

THE LITERARY DIGEST

PUBLIC OPINION (New York) combined with THE LITERARY DIGEST

Published by Funk & Wagnalls Company (Isaac K. Funk, Pres., Adam W. Wagnalls, Vice-Pres. and Treas., Robert Scott, Sec'y), 44-60 E. 23d St., New York

VOL. XXXVIII., No. 26

NEW YORK, JUNE 26, 1909

WHOLE NUMBER, 1001

TOPICS OF THE DAY

THE PRESIDENT'S CORPORATION TAX

HOW does President Taft, aside from differences of temperament and method, compare with his predecessor in zeal for the regulation of corporations? Many find a startling answer to this question in Mr. Taft's special message to Congress recommending a 2-per-cent. tax on the net incomes of corporations. This message, remarks the Brooklyn *Standard Union* (Rep.), establishes the likeness between the Roosevelt and the Taft policies, the only difference being that "Mr. Taft is a little more so." The Taft tax, this paper points out, would go further than Mr. Roosevelt's scheme for a Federal license, because "Mr. Roosevelt's proposition would apply only to such corporations as engaged in interstate commerce, while Mr. Taft's would act upon every corporation in the United States, except certain banking-concerns." The quietness of Mr. Taft's message, the Brooklyn paper adds, "can not wholly conceal the fact that we are getting from the White House the Roosevelt policies plus a pretty deep lawyer." A great organ of corporation finance, the New York *Commercial and Financial Chronicle*, adds its indignant testimony that "this is the Roosevelt doctrine all over again, but it surpasses any scheme of Federal control or supervision that has yet been seriously suggested." This view is emphasized by a double-leaded editorial in the New York *Sun*, an independent paper which is never afraid to present the corporation side of an argument. Addressing "those Senators who have resisted loyally and consistently every previous attempt to subject the business interests of this nation, within the States, to a supervision, inquisition, and control by the Government at Washington never contemplated by the Constitution of the United States," *The Sun* asks them if they are awake to the fact that "all that has failed to be done, in the direction of Federal control of all incorporated industry within the States, and a thousand times more than the wildest advocates of centralized power have ever dreamed of doing, may be accomplished at a stroke of Mr. Taft's pen by the enactment of a profit tax on the earnings of corporations of every class."

The President himself, in his special message advocating this tax, explains how its imposition would result in Federal supervision of corporations, intra-State as well as inter-State. He says:

"I . . . recommend an amendment to the Tariff Bill imposing upon all corporations and joint stock companies for profit, except national banks (otherwise taxed), savings-banks, and building and loan associations, an excise tax measured by 2 per cent. on the net income of such corporations. This is an excise tax upon the privilege of doing business as an artificial entity and of freedom from a general partnership liability enjoyed by those who own the stock. I am informed that a 2-per-cent. tax of this character would bring into the Treasury of the United States not less than \$25,000,000.

"The decision of the Supreme Court in the case of *Spreckels Sugar Refining Company* against *McClain* (192 U. S. 397) seems clearly to establish the principle that such a tax as this is an excise tax upon privilege, and not a direct tax on property, and is within the Federal power without apportionment according to population. The tax on net income is preferable to one proportionate to a percentage of the gross receipts, because it is a tax upon success, and not failure. It imposes a burden at the source of the income at a time when the corporation is well able to pay, and when collection is easy.

"Another merit of this tax is the Federal supervision, which must be exercised in order to make the law effective over the annual accounts and business transactions of all corporations. While the faculty of assuming a corporate form has been of the utmost utility in the business world, it is also true that substantially all of the abuses and all of the evils which have aroused the public to the necessity of reform were made possible by the use of this very faculty. If, now, by a perfectly legitimate and effective system of taxation, we are incidentally able to possess the Government, the stockholders, and the public of the knowledge of the real business transactions and the gains and profits of every corporation in the country, we have made a long step toward that supervisory control of corporations which may prevent a further abuse of power."

In this same message the President recommends a constitutional amendment to provide for the imposition of an income tax, but as such an amendment must be submitted to the various States and can not become a fact inside of a year or two the corporation tax is left in practical possession of the stage. As the immediate enactment of an income tax was the slogan to which the "insurgent" Republican Senators had made their strongest rally, one effect of Mr. Taft's intervention seems to have been to establish Mr. Aldrich more securely on the driver's seat—thus banishing, according to some pessimistic observers, all hope of a downward revision of the schedules. The New York *Times* (Ind. Dem.), however, views the matter in another light, seeing in the President's tax proposition "a terrible trap" in the path of Mr. Aldrich. Such a tax, it claims, would be "a powerful lever for toppling over the tariff wall." Thus:

"What that is new to the Government and interesting to the people would be disclosed by the tax? The great profits of the tariff-protected corporations, of course. . . .

"The disclosures incidental to the collection of this admittedly inquisitorial tax would be read by the people, first, with curiosity, second, with a resolve to remove protective duties where the balance sheet shows them to be no longer required."

This incidental feature of the corporation tax, however, is all that *The Times* can find to commend in it, and the comment of the Democratic press as a whole has so far been more or less skeptical where it has not been actively hostile. Thus the Pittsburgh

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Published weekly by Funk & Wagnalls Company, 44-60 East Twenty-third street, New York, and Salisbury Square, London, E. C.

Entered at the New York Post-office as Second-class Matter.

Post protests against the whole "vicious principle of indirect taxation," and the *Cleveland Plain Dealer* asserts that an inheritance tax would be preferable to either an income or a corporation tax. Others would prefer a stamp tax.

But we do not have to go outside of the Republican fold to find criticisms of the President's plan. The proposed tax, remarks the *Philadelphia Press* (Rep.), "invades a field of taxation which the States have regarded as their own." The New York paper of the same name thinks that Mr. Taft's amendment to the Tariff Bill "is destined to be one of the most unpopular measures ever suggested." The *New York Mail* (Rep.), and even *The Tribune* (Rep.); admit that "there is some doubt as to the constitutionality of the proposed tax." *The Globe* (Rep.) asserts that "the corporation tax, far more than a personal-income tax, is opposed to conservative political economy." Similar criticisms are voiced by a large section of the independent press. The objections from a corporation point of view are most authoritatively expressed by *The Commercial and Financial Chronicle*, from which we quoted in the beginning of this article. The President's message, says that paper, brings a rude awakening to those business interests which had begun to feel that the country had entered upon a brighter political era. Dwelling with special abhorrence upon the promise of publicity *The Chronicle* says:

"Just think of making public 'the knowledge of the real business transactions and the gains and profits of every corporation in the country.' If any business men conducting their affairs as a corporation still imagine that the proposed law would not affect them the language quoted must serve to disabuse their minds. The inevitable effect of such a law would be that every one engaged in business would constantly have a pack of Government officials at his heels; the Government would all the time be prying into his affairs, examining his books and accounts to make sure that no portion of the tax got away from it, and the knowledge gained would be made public property. One of the strongest objections to the income tax, which Mr. Taft suggests should be brought within the province of Congress through an amendment to the Federal Constitution, is that it is inquisitorial in character, but no one has yet dared to suggest that the information which the tax-gatherers might obtain regarding the income of any individual or concern, in seeking to collect such a tax, should be given out to the whole world. Instead, secrecy is insisted on. In the matter of the corporation tax, however, the President openly urges that the acquiring of the information for general dissemination would

be one of the merits of such a tax. What a fine new body of office-holders the proposed scheme would provide, too. The business interests of the country should get together and make manifest their opposition to this contemplated tax experiment, fraught with so much peril."

"The biggest fight for the people that any President has made," says ex-Senator William E. Chandler, is inaugurated by Mr. Taft's special message on taxation. In a signed statement issued to the press Mr. Chandler says:

"The malefactors of great wealth will renounce and denounce the President, whom they have thought they could control. The Sugar Trust, the Standard Oil Company, and the Steel Company will turn their batteries against the President's plans. The progressives should see their opportunity and rush as one man to the President's support as the plutocrats desert him."

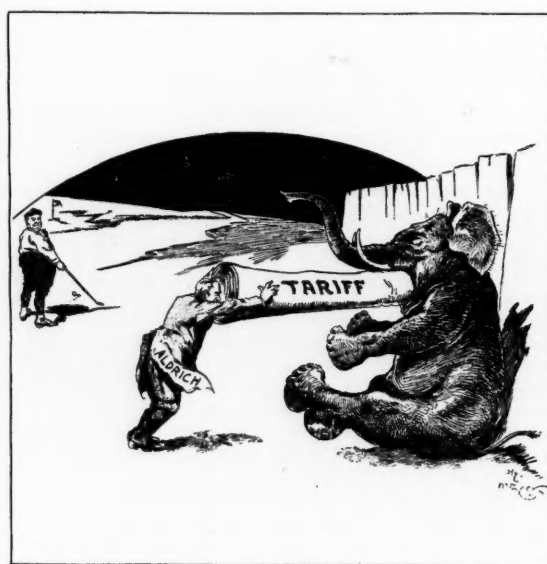
COLD WATER ON THE WATERWAYS PROJECT

F^EASIBLE from an engineering standpoint, but not economically advisable, is the verdict of the Board of Army Engineers on the project for a 14-foot channel from the Great Lakes to the Gulf of Mexico. In its report to Congress the board estimates that such a waterway would require eighteen years for its completion and would cost \$158,697,462, with an annual cost after completion of \$6,810,000 for maintenance. It argues, moreover, that the present and prospective commerce to be carried by this route does not warrant so great an expenditure, and it expresses the opinion that a cheaper 9-foot channel would meet all requirements.

While this report is received with rejoicing by opponents of the scheme, it fails to produce anything like consternation in the other camp. Turning to the press of the Middle West and the Mississippi Valley—the region directly concerned—we find a tendency to welcome the engineers' report in spite of its apparently unfavorable showing. The admission that the plan is confronted by no insurmountable engineering obstacles, remarks the *Chicago Record-Herald*, is in itself a victory for the cause. "On the whole, the problem of inland water transportation has received most substantial aid from this Federal investigation," it adds. "The campaign for the construction of the deep waterway will be kept up as



ISN'T IT ABOUT TIME FOR A THRILLING RESCUE?
—McCutcheon in the *Chicago Tribune*.



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THE GRAND OLD PARTY.
—Mayer in the *New York Times*.

A HERO'S OPPORTUNITY.



NO MEDALS FOR THIS PAIR.

And it's a little early for them to expect the thanks of the nation.

—Bradley in the *Chicago News*.



From "Puck." Copyrighted, 1909.

REASSURING.

"Why, dese dogs jest love me, mister. Me an' dem's been pals fer years!"

—Glackens in *Puck*.

A QUESTION OF RECOGNITION.

vigorously as ever," remarks the New Orleans *Times-Democrat*, which goes on to say of the outlook:

"The two waterways committees of the Senate and House, with Senator Burton, formerly chairman of the Rivers and Harbors Committee, will attend the big Lakes-to-the-Gulf waterways convention, to be held in this city in November; and are preparing themselves for it as well as for the fight in Congress when the appropriation bill is presented. . . .

"It can be predicted with the greatest certainty that the members of the Senate and House committees who visit Europe and investigate the manner of river improvement there, will report in favor of a similar energetic policy for the United States, and it is their report that will shape the legislation of Congress on the deep waterway project."

The *Chicago Daily News* reiterates its belief that "extensive waterway development is the next step in American progress and that the development if rightly carried on will be fully justified on economic grounds." The railroads, remarks the *St. Louis Globe-Democrat*, are delighted with the argument of the board, which argument, nevertheless, "is in plain contradiction of all the railroad teaching of the last half-dozen years." Thus:

"Public opinion is consistent with itself. It admits that no railroad was ever built for the traffic existing at the time of its construction. It knows that the investments were made for the future, and that the investors figured losses preceding profits into all their calculations. The railroad managers have often assured us of this, but we would know it without their assurance. What we expect of them now is equal consistency with the public. They ought to be willing to admit that, if there isn't enough of river traffic now to justify the necessary expenditure for the building of this new gulf stream, the history of railroad development has shown that traffic grows with what it feeds on. They ought to be above the littleness of giving the lie to their own repeated assertions that all traffic must be figured not as to what it is but as to what it can be made. If traffic grows with the facilities provided by railway lines, it must grow with the improved facilities provided by waterways. The experience of other countries has proved a growth in that way. There is no use denying it here. Railroad development has pointed the way to water development."

Altho the idea of a deep waterway from the Lakes to the Gulf is an old one, it first received official recognition in Washington last September in the report of the Mississippi River Commission.

WALL STREET TOLD TO HEAL ITSELF

WHEN Governor Hughes had driven gambling from the New York race-tracks, he was asked by many papers why he did not turn his attention to Wall Street, the greatest gambling-place in the country, if not in the world. Accordingly about six months ago he appointed a committee of able and distinguished men to investigate the exchanges and make recommendations. They investigated, and have now sent in a report that "will surely shock a lot of 'uplifters,' and 'reformers,' and muck-rakers," according to the *New York Commercial*; while the *New York Evening Mail* pictures the reformers as "gasping for breath" as they read it. These strong emotions are to be stirred by the fact that this committee justifies speculation, "short sales," dealing in "futures," "margin" trading, and indeed pretty nearly everything in Wall Street that has been formerly denounced.

It is "unquestionable," the committee admits, "that only a small part of the transactions upon the Exchange is of an investment character," and "a substantial part may be characterized as virtually gambling." "Yet," they go on to say, "we are unable to see how the State could distinguish by law between proper and improper transactions, since the forms and the mechanisms used are identical," and "rigid statutes directed against the latter would seriously interfere with the former." The case of Germany is cited, where drastic laws aimed at stock-gambling upset legitimate business and encouraged irregular speculation that proved to be far worse. The committee recommends the increase of "margins" to 20 per cent., the closing of branch offices of stock-exchange firms, and stern dealing with exchange members who launch out into "wash sales" and "matched orders" to manipulate the market. All these reforms should be made by the Exchange itself, not by legislation at Albany. "It is vain to say," remarks the committee, "that a body possessing the powers of the board of governors of the Exchange, familiar with every detail of the mechanism, generally acquainted with the characteristics of members, can not improve present conditions."

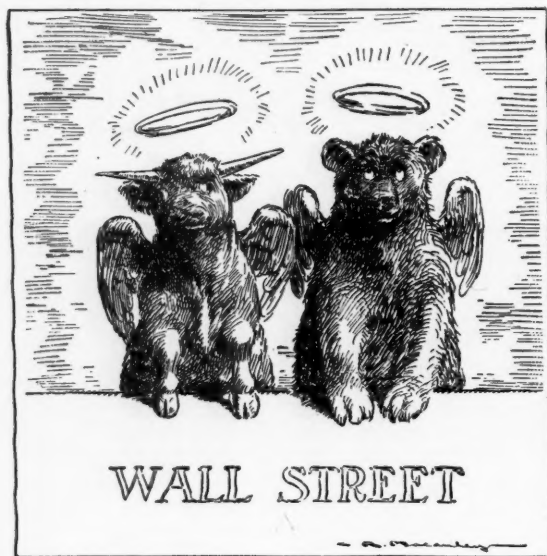
Thus Wall Street is left with a recommendation to heal itself, and while practically all the press agree that the committee's advice is good, we find no general feeling that the proposed remedies are at all adequate. If they are applied, no one seems to expect

that stock-gambling will be materially reduced, and many doubt if the Exchange will make any serious effort to apply them. At the same time, the editorial advisers do not seem to have any better remedies to offer.

The Sun, *Tribune*, *Commercial*, *Journal of Commerce*, *Mail*, *Globe*, and *Post* approve the report, and even *The World*, one of the chief agitators for this investigation, makes no serious criticism of the findings.

The committee is enumerated and described as follows by its secretary, Mr. M. L. Muhleman, who is himself a financial expert:

"The committee was headed by Horace White, the veteran editor and authority on financial questions; with him were associated ex-Mayor Charles A. Schieren, a leather merchant; former Supreme Court Justice David Leventritt; New York's superinten-



THE CHERUBS.
—Macauley in the *New York World*.

dent of banks, Clark Williams; Prof. John B. Clark, of Columbia University, leading authority on economics; William V. King, president of the Columbia Trust Company; Samuel H. Ordway, lawyer, and Edward D. Page, dry-goods commission merchant, both active in civic work; and Prof. Charles Sprague Smith, the head of the People's Institute."

The committee justifies speculation thus:

"Speculation consists in forecasting changes of value and buying or selling in order to take advantage of them; it may be wholly legitimate, pure gambling, or something partaking of the qualities of both. In some form it is a necessary incident of productive operations. When carried on in connection with either commodities or securities it tends to steady their prices. Where speculation is free, fluctuations in prices, otherwise violent and disastrous, ordinarily become gradual and comparatively harmless. Moreover, so far as commodities are concerned, in the absence of speculation, merchants and manufacturers would themselves be forced to carry the risks involved in changes of prices and to bear them in the intensified condition resulting from sudden and violent fluctuations in value. Risks of this kind which merchants and manufacturers still have to assume are reduced in amount, because of the speculation prevailing; and many of these milder risks they are enabled, by 'hedging,' to transfer to others. For the merchant or manufacturer the speculator performs a service which has the effect of insurance."

A distinction is drawn between speculation by those who can afford it and those who can not, and the evils are traced to the speculation by the latter, popularly styled the "lambs." We read:

"A real distinction exists between speculation which is carried on by persons of means and experience, and based on an intelligent

forecast, and that which is carried on by persons without these qualifications. The former is closely connected with regular business. While not unaccompanied by waste and loss, this speculation accomplishes an amount of good which offsets much of its cost. The latter does but a small amount of good and an almost incalculable amount of evil. In its nature it is in the same class with gambling upon the race-track or at the roulette-table, but is practised on a vastly larger scale. Its ramifications extend to all parts of the country. It involves a practical certainty of loss to those who engage in it. A continuous stream of wealth, taken from the actual capital of innumerable persons of relatively small means, swells the income of brokers and operators dependent on this class of business; and, in so far as it is consumed like most income, it represents a waste of capital. The total amount of this waste is rudely indicated by the obvious cost of the vast mechanism of brokerage and by manipulators' gains, of both of which it is a large constituent element. But for a continuous influx of new customers, replacing those whose losses force them out of the 'Street,' this costly mechanism of speculation could not be maintained on anything like its present scale.

"The problem, wherever speculation is strongly rooted, is to eliminate that which is wasteful and morally destructive, while retaining and allowing free play to that which is beneficial. The difficulty in the solution of the problem lies in the practical impossibility of distinguishing what is virtually gambling from legitimate speculation. The most fruitful policy will be found in measures which will lessen speculation by persons not qualified to engage in it."

Margin-trading and short-selling are given a clean bill of health in these words:

"Purchasing securities on margin is as legitimate a transaction as a purchase of any other property in which part payment is deferred. We therefore see no reason whatsoever for recommending the radical change suggested, that margin-trading be prohibited. . . .

"We have been strongly urged to advise the prohibition of short sales, not only on the theory that it is wrong to agree to sell what one does not possess, but that such sales reduce the market price of the securities involved. We do not think that it is wrong to agree to sell something that one does not now possess, but expects to obtain later. Contracts and agreements to sell, and deliver in the future, property which one does not possess at the time of the contract, are common in all kinds of business. The man who has 'sold short' must some day buy in order to return the stock which he has borrowed to make the short sale. Short-sellers endeavor to select times when prices seem high in order to sell, and times when prices seem low in order to buy, their action in both cases serving to lessen advances and diminish declines of price. In other words, short-selling tends to produce steadiness in prices, which is an advantage to the community. No other means of restraining unwarranted marking up and down of prices has been suggested to us."

This cure is suggested for "corners":

"The Stock Exchange might properly adopt a rule providing that the governors shall have power to decide when a corner exists and to fix a settlement price, so as to relieve innocent persons from the injury or ruin which may result therefrom. The mere existence of such a rule would tend to prevent corners."

Dealing in "futures" turns out to be a beneficent operation:

"The selling of agricultural products for future delivery has been the subject of much controversy in recent years. A measure to prohibit such selling, known as the Hatch Antioption Bill, was debated at great length in Congress during the years 1892, 1893, and 1894. Altho it passed both House and Senate in different forms, it was finally abandoned by common consent. As shown hereafter, similar legislation in Germany has proved injurious; and when attempted by our States it has either resulted detrimentally or been inoperative. The subject was exhaustively considered by the Industrial Commission of Congress which in 1901 made an elaborate report (Vol. VI.), showing that selling for future delivery, based upon a forecast of future conditions of supply and demand, is an indispensable part of the world's commercial machinery, by which prices are, as far as possible, equalized throughout the year to the advantage of both producer and consumer. The subject is also treated with clearness and impartiality in the



From "Puck." Copyrighted, 1909.

TURNED OUT OF MEH OWN HOME.

—Glackens in Puck.



THE TRAINED DONKEY.

—Porter in the Houston Chronicle.

DEMOCRATIC CARTOONS OF SENATORIAL APOSTASY.

Cyclopedia of American Agriculture, in an article on 'Speculation and Farm Prices'; where it is shown that since the yearly supply of wheat, for example, matures within a comparatively short period of time somebody must handle and store the great bulk of it during the interval between production and consumption. Otherwise the price will be unduly depressed at the end of one harvest and correspondingly advanced before the beginning of another.

"Buying for future delivery causes advances in prices; selling short tends to restrain inordinate advances. In each case there must be a buyer and a seller, and the interaction of their trading steadies prices. Speculation thus brings into the market a distinct class of people possessing capital and special training who assume the risks of holding and distributing the proceeds of the crops from one season to another with the minimum of cost to producer and consumer. . . .

"To the trader, manufacturer, or exporter, the act of transferring the risk of price-fluctuations to other persons who are willing to assume it, has the effect of an insurance. It enables him to use all of his time and capital in the management of his own business instead of devoting some part of them to contingencies arising from unforeseen crop conditions."

The Pittsburg Post and Dispatch warn their readers that the way to reform Wall Street is to let it alone. "The only way to beat the game is to stay out of it." The Philadelphia Press, Buffalo Express, and The Wall Street Journal warn the Stock Exchange to reform itself or expect harsher treatment next time. The New York American rises from reading the report with the conclusion that the "lambs" are the real villains. It exclaims:

"It appears that the rascals are the lambs! The bulls and the bears receive the unction of the report of Governor Hughes's Wall Street Commission. The bulls and the bears, and even the Curb, may journey to Albany in festival throng and receive the gubernatorial blessing.

"The eminent gentlemen forming the Hughes commission of investigation of stock and commodity speculation say that the shearing of the lambs really is 'insurance!' It tends to 'stability of prices!'

"Therefore to-day the bulls may wear garlands of flowers on their horns, and the bears should have blue ribbons tied on their paws in pretty rosettes.

"The commission says that the villains are the lambs. They are obsessed with original sin. They will gamble. They will lose their money. They are so possessed with the sin of risking their money that they can not be saved. They are brands that can not be snatched from the burning. Nothing can be done to save their pelts.

"Remember that the Hughes commission to investigate stock and commodity speculation was ultra good in its character. It came of no act of the legislature. It came direct from Governor Hughes. Therefore it was pure as the driven snow.

"And it made not a loud, but a muffled, report. No doubt this muffled report is all that will be heard. But the public would be vastly entertained to hear from the Governor. It would like to hear from him on the subject of the villains being the lambs that are sheared.

"It is as if the law against race-track gambling were directed not at the bookmakers, but at the bettors. Mr. Belmont said that race-track gambling kept up the interest in the racing-stud. Therefore it was an insurance of the perpetuity of the noble horse. And for sentimental reasons, if nothing else, the perpetuity of the noble horse was desirable.

"But here we have a case of the necessary perpetuity of the ignoble sheared lamb for the 'insurance' of prices. And the Governor's commission calls this lamb going to the sacrifice a villain. On that point, at least, the public would like to hear from Governor Hughes.

"The bulls and the bears, and even the Curb, have been decked with wreaths of honor. But the poor lamb going to the sacrifice for the 'insurance of prices' and the 'stability of business' is given a swift kick by an eminent commission, and called a villain! Ba! Ba!"

A MISAPPREHENSION CORRECTED

SOME misapprehension seems to have arisen over an article published in our department of Science and Invention on May 29 and entitled "Nutritive Value of Beer." This article mentioned the report of a British commission indorsing the disputed idea that beer contained nutrition, and went on to quote the opinion of a London medical paper on it. It was presented with no expression of our own opinion, as is our invariable rule, and was printed in accordance with our belief that both friend and foe in every cause wish to know of any thing new that may appear on either side. This article has been caught up, by some who evidently are not aware of the well-known principles of this firm and the impartiality of THE LITERARY DIGEST, and taken as an indorsement of intemperance. One Chicago paper intimates in a headline that the head of this firm "favors good beer." It hardly seems as if a reply should be needed to this sort of thing. The good or evil of beer-drinking is not a matter of nutrition. Beer might be twice

as nutritious as porterhouse steak without making the slightest difference with its destructive effects on individuals and the community.

THE LITERARY DIGEST is published as an open forum for the free and fair discussion of all public questions, and it goes on the theory that where every idea has a chance for its life, the truth is bound to win its way. The temperance cause is fully able to stand this policy and should be the last cause in the world to advocate a policy of suppression. To hold any member of this firm responsible for everything quoted in THE LITERARY DIGEST would make him an adherent of every political party and every religious sect whose utterances are quoted in its pages, which is plainly ridiculous.

When this British report reached the office the question arose whether THE LITERARY DIGEST should report it, or go back on its profession as an open court of public opinion. It was decided to hold to its professed policy, and it was felt then, and is felt now, that the cause of temperance will not be hurt one iota by it. The editor has sent to England for any reply to this report by any one of authority, and the "other side" of the question will be fully presented when it appears from the pen of any authority in England or the United States.

"AN AMERICAN HOLIDAY"

"BUTCHERED to make an American holiday" might stand as the epitaph of some 1,300 persons—chiefly children—who during the past six years have paid with life itself for their misdirected zeal in celebrating our nation's birthday. Add to this roll nearly 28,000 wounded, and the record of death and mutilation



BEFORE IT'S TOO LATE.

—Williams in the Indianapolis News.

which stands to the credit of six fleeting anniversaries becomes even more appalling. From these figures, which were compiled by *The Journal of the American Medical Association*, we get an average of about 4,882 casualties as the yearly proof of our patriotism. And already this year, as the *Detroit Journal* remarks, in nearly every city in the United States the authorities are getting ready for the Fourth of July by preparing for fires, casualties, and sudden deaths. In New York the city health boards are announcing that tetanus antitoxin is ready for all physicians who may need it; that hospitals have cots and operating-tables in readiness; that the corps of ambulances and surgeons are reenforced; and that the Fire Department is preparing for extraordinary emergencies.

In other words, to quote the *Detroit Journal* again, "it is clearly recognized as inevitable that the commemorating of the nation's birth be observed in destruction, agony, and death."

Comfort is to be found, however, in the fact that many cities are coming to the conclusion that the Fourth of July can be adequately celebrated in saner and less deadly ways. Chicago, Detroit, Toledo, and Cleveland are among the cities which have put more or less drastic restrictions upon the use of explosives on that day, Cleveland having gone so far as to prohibit all use of fireworks by individuals. But restriction is not enough. When one outlet for enthusiasm is closed, another must be substituted. One of the first American cities to realize this in connection with the celebration of Independence Day was Springfield, Mass., which six years ago undertook to change that date for its citizens from a day of nerve-racking noise and anxiety to a day of festivity in the fullest sense of the word. The experiment, which seems to have met with the entire approval of the community and has been repeated each year since, is described by Mr. William Orr in *The Atlantic Monthly* for June. The first step was the formation of a committee to restrict the indiscriminate use of explosives and to provide, under definite control, extensive and varied entertainment. The principal item on the morning's program last year was a civic and military parade through streets gay with colors and bunting. Of the three specially noteworthy divisions of this parade Mr. Orr writes:

"First of these was a battalion of nearly one thousand boys, of ages from ten to fourteen, organized in companies, one for each ward, and arrayed in special uniforms of khaki, red, white, and blue, and other picturesque colors, and armed with wooden guns. They marched sturdily over the entire route, despite the drizzling rain that for the first quarter of an hour gave some discomfort to spectators and participants.

"In another section were floats made up by the grammar-school children as a pageant illustrative of local and national history. Such scenes as an Indian village, a group of Puritan maidens, the signing of the Declaration of Independence, and Washington crossing the Delaware, were presented in a way that showed careful study of costumes, persons, and situations on the part of the actors, and made real the stirring events of colonial and revolutionary times to the people who looked on.

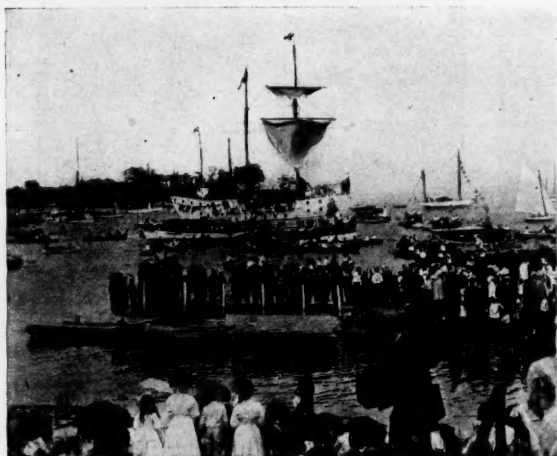
"Most impressive and significant was the contribution of the various races and nationalities that help make up the citizenship of Springfield. In a population of 80,000, representatives of thirteen peoples were found who by their interest, enthusiasm, and public spirit furnished the climax of the parade. Three great divisions of the human family appeared in this pageant of the nations; in the ranks were the offspring of four continents, Europe, Asia, Africa, America. Chinamen, Ethiopians, English, Scotch, Irish, French, Germans, Italians, Greeks, Swedes, Poles, Armenians, and Syrians strove, in cordial emulation, to show the characteristic qualities of each people, and the contribution each was making to American life."

After the parade came choral singing and a brief address. In the afternoon the scene of the celebrations shifted to the open glades of Forest Park. To quote further from Mr. Orr's account:

"Family groups resorted to this pleasant woodland to enjoy picnics and the band music. The park extends to the Connecticut River, and its slopes leading down to that stream made a convenient view-point for those who were interested in the regatta and water-sports. The children, whose natural instincts lead them to play on such occasions, were organized for the time in a series of charming games from which the participants carried off as souvenirs small American flags.

"Athletic contests on track and field, and the river-sports, with a great variety of races for many kinds of craft, occupied the attention of youth and young men. By this distribution of events, people were widely scattered, and a congestion of street-car traffic prevented.

"As evening drew on, the city became a veritable fairyland, so general and skilful was the illumination. Four centers were selected for the display of fireworks, and each given in care of a local committee. Myriads of Japanese lanterns lined the



Photographs by Edwin Levick.



REENACTING THE LANDING OF THE HUGUENOTS AT NEW ROCHELLE, NEW YORK, AS IT HAPPENED 221 YEARS AGO.



Photographs by Caroline Reed Parsons.

JONAS BRONCK MAKING TREATY WITH THE INDIANS IN 1639.



READING THE DECLARATION OF INDEPENDENCE AT WHITE PLAINS.

BEGINNING OF PAGEANTRY IN NEW YORK.

Advocates of a "sane" Fourth of July look to pageants as one of the substitutes for the present program of noise, mutilations, and tetanus. The photographs we here reproduce show recent examples of pageantry in New York State. The two lower scenes are from the Westchester County Historical Pageant.

approaches to these open spaces. Main Street was aglow with varicolored lights, and while the last rockets and bombs were flashing in the sky, a wearied, but satisfied and happy community turned homeward for rest and slumber."

The New York *Tribune* remarks that "in a land which has not yet learned to celebrate its memories fittingly, tetanus is only one of the many arguments for the Springfield example." Moreover, as Mr. Orr points out, "the mood of the populace on a properly ordered holiday constitutes a psychological opportunity," since at such a time "impressions are easily made, and ideas readily become part of the consciousness of the individual." To quote the same pen again:

"American communities may well begin the campaign for a better July Fourth by the introduction of some features of European festal days. Springfield has found that her citizens of foreign birth are ready to cooperate, and thus the very spirit of the Old World may be felt here on the soil of the New. Pageantry is a most promising departure, and affords a good ground for common effort. There are two methods for such a display, one the procession of floats through the streets, the other a series of tableaux presented on some woodland glade as a stage. Boston proposes at her next Fourth of July to use the great stadium at Harvard for a representation of colonial and revolutionary times. The use of

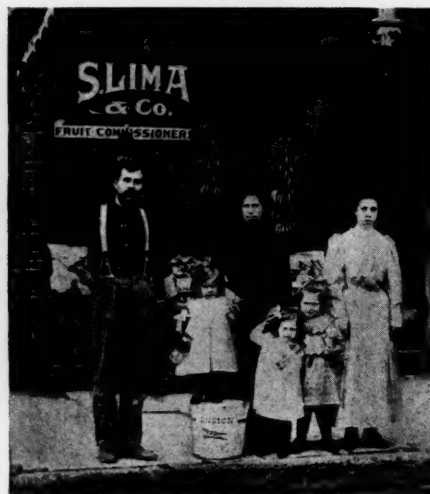
public parks as forest theaters has this advantage: that people are there brought into a restful and invigorating environment, safe for children, and giving genuine recreation to the adult."

THE SENATE'S TREATMENT OF THE PHILIPPINES

WHILE liberality toward the Filipinos and their chief products, sugar and tobacco, does not seem to be the ruling passion of the United States Senate, the idea does have more or less championship from the press of the country. The Senate's adoption of the Smoot amendment curtailing the amount of tobacco originally proposed for free admission by the Finance Committee has been, so far as we have found, condemned, and in many cases bitterly attacked. In this criticism some of the Republican papers have been fully as caustic as the Independent and Democratic press, and in their commendation of Senator Root's attack on the amendment, and his plea for Senatorial generosity toward the Philippines, they seem to be equally enthusiastic. The situation, briefly sketched, is this: The Senate Finance Committee originally proposed to admit free 300,000 tons of sugar and a specified quantity of cigars and tobacco from the Philippines in order to



Collogera Vicario (handcuffed) arriving with his captor, Inspector Oldfield (who wears a derby), at the Federal Building, Cincinnati.



Sam Lima, his wife (in black), and his four children in front of his store in Marion before his arrest.

TWO OHIO "BLACK HAND" SUSPECTS.

develop these industries and to improve the declining economic prospects of the islands. The opposition to the recommendations of the Finance Committee was so stiff, and the support of the amendment so vigorous that it finally reduced the proposed quantity of Filipino cigars from 150,000,000 a year to 75,000,000, the quantity of filler tobacco from 1,500,000 pounds to 1,000,000 pounds, and made a further provision that filler tobacco must be weighed unstemmed. The sugar schedule was left as proposed in regard to quantity, but was hedged with other restrictions. Most of the debate in the Senate was waged about the tobacco controversy, and Senator Root's speech, attacking the Smoot amendment at this point, has inspired much of the newspaper comment. We quote in part Senator Root's speech, which the *New York Globe* (Rep.) hails "as a breath of fresh air into the stifling atmosphere of selfishness and narrowness that afflicts the Senate." He said:

"We are proposing to send our products into their ports free of duty. In return we are proposing to admit free their products, but with a limitation upon their great products—sugar and tobacco—at a point which, in the judgment of the House, will not injure the sugar or tobacco industries of this country. Now we are proposing to cut that in half as far as tobacco is concerned. Why don't we go further and take their free market and put a duty on all their products imported into this country. . . .

"The good faith, the good name, the honor of the American people are all pledged to lead the people of the islands by the paths of growing prosperity and capacity for government to the point where they will be capable of supporting and governing themselves.

"We can not fulfil that high duty by giving them money, as the Senator of Nevada would have us do. Gifts of money do not conduce to the independence of individual character. We can not fulfil that duty by making the islands unsuccessful in business, by retarding and confining their industries."

The *Springfield Republican* (Ind.) points out that this protest

"went for naught against 'the terrible and arbitrary power' which happened to be lodged at that moment in the hands of the Connecticut Senators fighting for the tobacco of this valley." It also believes that "the Senate's 'free-cigar' episode shows that in the most important affairs of the Philippines, those islands are 'helpless' either to protect themselves or to obtain protection against selfish interests which are entrenched securely on the floor of the United States Congress."

The *New York Tribune* (Rep.) agrees that "Mr. Root's incisive protest is amply justified." The *New York Journal of Commerce* (Com.) sees in the recent discussion "a far more positive and decided disposition to change the political relation of the Philippines to this country than has yet been apparent." Looking to the future, it goes on to say:

"The attitude assumed in the Senate unavoidably raises the question of our relations to the Philippines once more and in a most acute form. We can not go on indefinitely with the present commercial policy now applied in the islands. The situation is likely, if anything, to be more difficult in the near future than it has been in the recent past, since the Philippine Commission will be deprived of the revenue heretofore raised from the tariff on imports from the United States, and may find difficulty in making up the amount from other sources. There is little probability that the prosperity of the sugar and tobacco industries will be much advanced by the new tariff arrangements, tho there may be a slight improvement up to the limit allowed for free importation. But this increase, whatever it may be, will not be great. As for prospects for further concessions in the future or for commercial growth under the present system of legislation in the islands themselves, the outlook is of the poorest. It is a situation which is deeply discreditable to the United States and should be terminated at the earliest opportunity by the grant of full admission to our markets and the resulting establishment of more normal conditions in insular industry."

TOPICS IN BRIEF.

Does a college education pay? Well, there is Christy Mathewson.—*Chicago News*.

KERMIT doubtless killed several mosquitoes that were not mentioned.—*Chicago News*.

Is it not about time the infant-industry argument was getting an old-age pension?—*Washington Post*.

We had thought for some time that the way to treat the "black hand" gang was to arrest its members.—*Chicago News*.

LET us credit the trusts with some forbearance. The Ice Trust has not yet asked for a tariff on hailstones.—*New York Mail*.

MOMBASA has been on the map for many centuries, but its purpose in lingering has been but recently discovered.—*Washington Star*.

MANILA had an earthquake, but it was much lighter than some the city had when under Spain's incapable management.—*Chicago News*.

SPAIN has just inaugurated a system of parcels post and postal savings-banks. The more progressive nations are all falling into line.—*Chicago News*.

GERMAN PREDOMINANCE IN EUROPE

THE strained condition of international relations in Europe is proved by the excitement which at once reigns supreme when William II. is announced as visiting Czar Nicholas. Denmark exclaims that he is plotting against her, and will serve her as Bismarck served Schleswig-Holstein. England suspects, and with more plausibility, that he is trying to supplant the British in Russian favor, or aiming at the hegemony of Europe. This British alliance with Russia is considered by many Englishmen to be the main barrier to German supremacy, so their feelings may readily be imagined when they see it assailed. Part of the German press scout these British fears as ridiculous, while other German writers claim that their country already holds the leadership of Europe *in posse*, but has never chosen to exercise it *in esse*. They frankly admit, meanwhile, that the aim of the Kaiser's visit to Russia is to mollify the Czar and if possible break up the new Triple Alliance between England, France, and Russia. The following quotation from *Hamburger Nachrichten*, which was originally the organ of the Iron Chancellor and still bears the stamp of Bismarckianism, shows with what brutal frankness the German press treat the matter:

"It is the absolute duty of German diplomats to drive wedge after wedge between England and Russia; to break up the understanding between them at every possible point, and regain for Germany the rear-guard she has lost by the alienation of Russia. This is no easy task, but it must be attempted. Germany would thereby render a great service, not only to herself, but to the cause of peace in Europe, for if Russia once more becomes Germany's reliable support, she can laugh at any coalition made against her."

That the ultimate object of Germany's policy in conciliating Russia is to capture the hegemony of Europe, is charged by some English papers. This view, however, says the *Taegliche Rundschau* (Berlin), is merely "the symptom of a diseased mind." But these protestations of the German press seem almost to be excessive, and the suspicions of Englishmen are aroused to such a point that two London papers, *The Standard* and *The Daily Express*, seriously discuss "Germany's efforts to dominate Europe." The *Grenzboten* (Leipsic) plainly gives the lie to the existence of any such efforts and remarks that the "excitement" in various countries

which "rests upon the belief that Germany is striving for the hegemony of Europe," is groundless. Yet *The Standard*, in the passage referred to above, thinks it necessary to state that England, tho not seeking the hegemony herself, will not permit any other nation to seize it. To quote from this editorial:

"Our policy looks not to the destruction or weakening of Germany, not to the aggrandizement of France or Russia, but simply to a due balance of power—a balance which preserves the existing status. We are not scheming to make our friends the masters of Europe. Our interests would not be served by a French, a Russian, or a Franco-Russian hegemony. Similarly we could not tolerate a German, an Austrian, or an Austro-German domination. Nor have we the slightest ambition to make ourselves supreme."

The *Koelnische Zeitung* may be considered to represent Prince von Buelow's views when apropos of this passage it declares that *The Standard* "by its spiteful innuendoes is trying to impede Germany's reconciliation with Russia, and the attempt of William II. to form a connection which may replace the rickety Triple Alliance." The most suggestive if not the plainest statement on the subject comes from *The Continental Correspondence* (Berlin) which does not deny the superiority of Germany among European Powers, but claims that she has never used that superiority to the detriment of others. Thus we are told:

"Hegemony means the claim of one Power to a preponderating influence. Has Germany ever made such a claim? Can a single case be cited in which Germany, secure in its might, has interfered in the domain of foreign interests, in a manner that justifies the name of hegemony? If Germany's might really be so great, everybody who has made a study of politics must admit that a most modest use has been made of this might. Germany has not attempted any one of those nefarious projects of expansion and conquest with which she has been credited for the past ten years. It is maintained that Germany, the perfidious, has merely refrained, out of cunning, from doing that which it has been accused of contemplating. Hegemony remains a fine-sounding word, nothing more, but one which, in the interests both of Europe and of a calm and reasonable political outlook, should not be allowed to influence public opinion. There will always remain a certain amount of dangerous bitterness in European politics, until the idea of an alleged common hostility to an alleged Germany, which is not in reality the true Germany, is abandoned."—*Translations made for THE LITERARY DIGEST.*

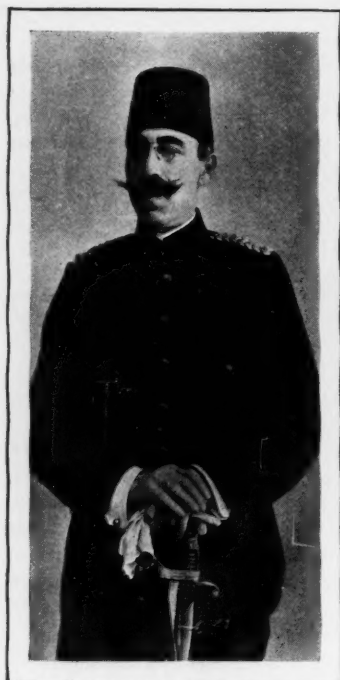


ABDUL MAY FIND HIS HAREM USEFUL AFTER ALL.
—Amsterdammer.



THE ONLY THRONE LEFT TO HIM.
Abdul Hamid upon the trophies of his reign.
—Wahre Jacob (Stuttgart).

THERE'S THE RUB.



THE NEW GOVERNOR OF ADANA.
Salih Pasha, sent by the Young Turks to
supersede Mohammed Java Bey.

IRRECONCILABLE CONFLICT OF THE OLD AND YOUNG TURKS

THE rumor that a plot is brewing to kidnap Abdul Hamid and make him the leader of a counter-revolution is quite in accordance with present condition of things in Turkey. While the Young Turks are disputing among themselves and have split up into the party of Union and Progress and the Liberal Union, there has formed very quickly, and almost in an underground way, a combination of reactionaries under the title of the Mohammedan Union. These are out-and-out fighters for Islam, and they are in favor of the Spartan policy of expelling all foreigners. They regret the passing away of the Hamidian

régime with the rich spoil of rewards, fees, bribes, and high office which it brought to unscrupulous performers of Abdul Hamid's will. This is a point dwelt upon at some length by Prof. Theodore Steeg, in the *Revue Bleue* (Paris). The revolution in Turkey, thinks this statesman and publicist, deputy of Paris and editor of the *Lanterne*, is by no means an accomplished fact, and we must await the future before acknowledging the complete triumph of the Young Turks. To quote this writer:

"While the two factions of Young Turks are tearing each other to pieces, a third party is quietly collecting under the shadow of secrecy. The Mohammedan Union proposes to put at the head of its platform the sectarian prejudices of Islam and the fanatic hatred of foreigners which characterized the ancient Moslem. The Union carries on its intrigues with equal zeal, mystery, and success."

The enormous success of this movement is thus explained by Professor Steeg:

"Abominable as was the régime of Hamidian despotism, it had numerous partizans. It had supported a horde of parasites and myrmidons whom it paid well for their devoted adherence. The luxurious and spendthrift court of Yildiz Kiosk was a source of profit to the city and a great cause of the Sultan's popularity. The numberless cooks and scullions made their appearance at the hours of worship to distribute food, and were hailed as emissaries of the Padishah's inexhaustible bounty. Several thousands of informers and spies would daily come to receive their pay for their reports ingeniously fabricated and finished off with criminal precision. Now, of course, these men find their occupation gone and are mourning over the loss of their disgraceful hire. The mercantile class are also lamenting that Constantinople has not regained that tranquillity which favors business."

While the Young Turks and the Old Turks have the same end in view, the happiness and prosperity of Turkey, they are striving for this

end by methods diametrically opposed, and incapable of reconciliation. Under the circumstances Professor Steeg doubts whether the Young Turks will ever succeed "in discovering a means of that lasting reconciliation which is an absolutely necessary condition of the Ottoman Empire's existence and development." He thus states his case:

"Turks, Young and Old, are animated by the same patriotism. But their ideals are different and practically contradictory. The Old Turks, traditionalists, wish to make the Mussulman faith, as in its most flourishing time, the dominating force in the Government. They wish to maintain inflexibly and without modification its rites and its

precepts to the letter. For the Young Turks Islam is not an end but a means. They merely see in it a useful element of cohesion in an empire which is constantly threatened by dismemberment. But as experience has proved the insufficiency of this tie, the Young Turks would strengthen the edifice of Islam by buttresses of a new type such as would really transform the whole aspect of the structure. But the sturdy depositaries of the ancient belief feel their faith assailed in its dogmatic clearness, and their pride hurt by the introduction of principles which smack of political and religious modernism. They accuse the innovators of abandoning something of the uncompromising zeal which belongs to Mussulman supremacy and of sacrificing it by introducing in its home, almost in its sanctuary, the vassal nations whose impure contact they had hitherto loathed.

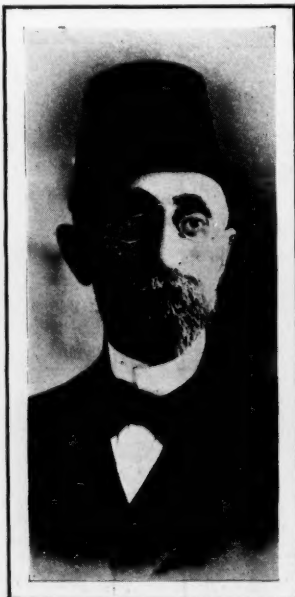
"In vain do the Young Turks reply to these representations that the best thing for Islam will be a vigorous revulsion, which will restore to it, by freshly concentrating its forces, the vitality of youth. They point to its present degeneracy, which day after day exposes it to watchful suspicions and demands of humiliating surrender. The rabid fanaticism of the Old Turks, their adversaries, is blind and deaf to this situation and only grows more intense as they witness the increasing ascendancy of Christians in the Ottoman Empire."

The Young Turks have an almost insuperable task to perform, observes this writer, standing "between the obstinate sectarianism of conservative Mussulmans, and the impatient ambition of the various races who are calling for the instant and complete accomplishment of the promised emancipation which the new order of things has brought in." How the struggle will end is "the secret of the future."—*Translation made for THE LITERARY DIGEST.*



NOW A FUGITIVE.

Said Pasha (son of Kiamil Pasha) who has fled from Turkey under charges of inciting the massacres. He is a member of the Old Turk party.



THE ONLY CHRISTIAN IN THE
NEW CABINET.
Gabriel Noradounghian, Minister of
Public Works.



SUSPECTED

SEIZED.

ARRESTING A SPY IN THE STREETS OF CONSTANTINOPLE.

SOCIALISM IN PERSIA

THE awakening of liberty in Persia, says Mr. Jaurès in his paper the *Humanité* (Paris), is entirely due to the activity of his own party, the Socialists in Persia, whom he styles "the most recent accessions to the proletarian Internationals." This editor gives an account of an interview which he had with a Persian Socialist recently arrived in Paris, Dr. Mirza Abdullah, "president of the Central Committee of Socialists in Persia, a theorist and a fighter of eminent merit." Dr. Abdullah says that "the soul of the struggle against the Shah in Tabriz" was the enthusiasm of the Socialists. As for the origin of Persian Socialism, the doctor says that it spread from Russia to Persia. To quote his words:

"The Socialist party in Persia was formed under the influence of our young intellectuals who in Russia were taking courses in the University of Tiflis, the great socialistic city of the Caucasus. Socialism is also fostered by workingmen in Baku, the vast center of the petroleum industry, where the proletarian population is

entirely animated by the ideals of modern Socialism. In the struggle against tyranny the Persian Socialist party was always in the van, and soon obtained immense influence over the public mind, and at this present moment is universally respected."

According to Dr. Abdullah the Persian Socialists have been much more successful than the Russian Socialists from whom they learned their lesson. They have not wasted their power and sacrificed their popularity by riot, open rebellion, or inflammatory proclamations. They have been discreet, and have bided their time for a decisive stroke. The worst of it is that as Czarism has practically crushed the power of Socialism in Russia, it has also "entered upon the scene" in Persia. The hand of the "agents of Czarism" "appeared in all the crimes perpetrated by the Shah. They instigated him to dissolve the parliament and to attempt the drowning of all efforts after emancipation in a deluge of blood." Socialism, he continues, has, however, obtained a moral victory in Persia and the ultimate emancipation of the country is assured.—*Translation made for THE LITERARY DIGEST.*



HE TOLD WHERE THE TREASURES WERE HID.

Nadir Aga, Chief Eunuch of Abdul Hamid's Harem.



MOHAMED V. ENCOUNTERS WESTERN CIVILIZATION.

INSURANCE AGENT—"Excuse me, my dear Mr. Sultan, but couldn't I write you a neat little policy against the loss of your throne?"
—*Simplicissimus* (Munich).



THE GOVERNOR WHO PERMITTED THE MASSACRES.

Mohammed Java Bey, Governor of Adana at the time of the recent killings.

THE WAR SCARE IN ITALY

THE war scare seems to be spreading from nation to nation over the entire continent of Europe, and now Italy, so recently shaken by earthquake, is feeling the terror which the German press assure us is shattering the nerves of John Bull. It is not Germany, however, that is the bugbear this time; it is Austria, a country which has lain quiet, albeit slowly convalescing, since the Napoleonic wars. If Italy is weak, Austria is said in the press to have recently "risen from the dead." She is strong, and will be stronger when she has built her *Dreadnoughts*. Austria and Germany have lately been dictating to Russia, and Francis Joseph has boldly browbeaten Turkey and defied the signatories of the Berlin Treaty. What is the Triple Alliance? It is a compact between Germany, Austria, and Italy, says one writer, which illustrates the command, "Thou shalt not plow with an ox and an ass." Italy is the ass, which is dragged along or halted at the will of the larger and heavier fellow worker. We have already noted the fact that Italy is beginning to entertain most profound distrust of Austria. The suspicions of the Government of Rome are clearly stated in a brochure which has been widely circulated in the pen-



PEACE:—"It is hard to breathe in this oppressive air. I fear I shall not last long."

—Humaristicke Lity (Prague).

insula, says the *Popolo Romano* (Rome), and is alleged to be the work of an Italian admiral. The author declares that in three years at the farthest Austria will make a sudden attack on Italy. He speaks as follows:

"Since the annexation of Bosnia-Herzegovina by Francis Joseph the Triple Alliance has become irremediably undermined, and Italy and Austria are destined to become deadly enemies. The year 1912 will mark the extreme limit to which the tottering alliance can survive, and we can safely utter the prophecy that at that date the Archduke Francis Ferdinand will suddenly attack Italy in the name of Francis Joseph. The Archduke is at present ruling Hungary with a rod of iron, and energetically toiling over the reform and development of the Army. The program of the Archduke has never been concealed. He intends to secure to Austria the command of the Adriatic by destroying the naval power of Italy."

It is well known that when the earthquakes in Calabria and Sicily had plunged Italy into grief and perplexity, certain Austrian journals declared that then was the time for Austria to attack Italy.

Austria forbore for two reasons, says this Italian admiral. First, because Germany dissuaded her from the act, and second, because her naval armament was not prepared to strike the blow. This will not be the case after the lapse of three years, declares this writer, and he continues:

"Next year the Italian fleet and the Austrian fleet will be about on an equal footing, but in 1912 things will be different. The superiority of Austria over Italy by sea will be overwhelming. For purposes of naval defense Italy should possess a fleet at least twice as strong as that of Austria, so as to seize complete command of the Adriatic on the outbreak of hostilities."

The writer goes into detail as to the precautions which Italy is bound to take. Italy must construct twelve iron-clads, four of them *Dreadnoughts*, must replenish her coal depots, and fortify Venice, appropriating some \$40,000,000 for a naval budget. —Translation made for THE LITERARY DIGEST.

CAUSE OF RUSSIAN IGNORANCE

THE Russian universities are seats of great learning and the courses of a very thorough character. In a recent number of a Russian educational journal we are told that a Russian student is, in general, a youth of higher intellectual proficiency than the pupil of the same age in any other European university. But Russia's population is a polyglot mixture of almost all East-European and West-Asiatic nationalities. Not only Poles, Lithuanians, and Tatars, but Turks, Armenians, Hebrews, and Finns are to be reckoned as Russians. How are these to be redeemed from illiteracy? The problem is one, says Mr. E. Roussov in another educational journal, the *Viestnik Vospitania* (St. Petersburg), to which the Government closes its eyes and stops its ears. To quote this writer's words:

"The great obstacle to primary education in Russia is the absence of schools for the various nationalities. These numerous races of which the Russian people is made up, find it impossible to send their children to the official schools, in which the only language spoken is that of the Government. Lithuanians, Poles, Tatars, etc., have made many vain efforts to establish schools where their children may be taught in their own tongues. The Government, when any such an attempt is made, sets the police on the teachers, and peremptorily closes the schools. The Douma and the various educational societies have given much consideration to this subject, but they have as yet reached no practical result, and Russia stands confronted by a terrible dilemma. She must either institute schools to suit the various nationalities or see her people condemned to eternal ignorance."

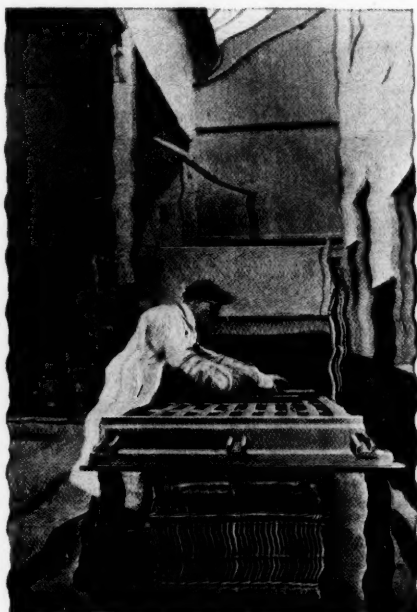
Another writer in the same review deals with the matter from the standpoint of those who can and do attend the government schools. The courses imposed upon the little scholars are too hard, the discipline too severe. The brutal pedantry of the system is quite intolerable. This is the opinion of Mr. G. Rokov, who observes:

"One of the numerous contradictions between the exigencies of practical life and the methods of education prevailing in Russia is seen in the false and rigid pedantry of Government school officials. The little schoolboy is treated as if he were an actual convict. He is condemned to strain his memory by prodigious tasks. The duties he is called upon to discharge in learning his lessons are extremely difficult and call for extraordinary gifts of acquisition. The scheme of studies is overlaid with subjects and the demands made by the professors seem as if intended to eliminate from the classes all the duller, and even the mediocre, members. No thought seems to be taken excepting for cleverness and genius."

Mr. Rokov closes his article with the despairing exclamation that "the great majority of our children at this present moment, the issue of parents more or less degenerate, are treated as if they had no right whatever to the gift of an education." —Translations made for THE LITERARY DIGEST.

TO DISINFECT PUBLIC-LIBRARY BOOKS

THE regular and complete disinfection of the books in circulation in an ordinary public library has often been advocated, but has usually been regarded as impracticable for large institutions. All the books in a library have occasionally been subjected



FRAME FOR CLEANING THE BOOKS BY AIR-CURRENTS.

A powerful ventilating fan forces the pages open while an air pump draws up the dust.

to some disinfecting process during some great epidemic, and most libraries take pains to ascertain whether books have been exposed to contagion, and then to destroy or disinfect them; but only small libraries have attempted to disinfect all their books regularly, in the interval between one borrowing and the next. Even the efficacy of methods of disinfection has been called in question. One recent French experimenter goes so far as to say that nothing but live steam will kill all the germs in a book; and this would necessitate rebinding after each operation. Boards of Health usually rely on formaldehyde, assuming that this will penetrate to all spaces between the leaves; but the validity of this assumption is challenged by recent investigators. It would appear that the danger is not pressing; there is, for instance, vastly more danger of disease from street-cars than from library books. However this may be, a process has been devised by Mr. Marsoulan, member of the Paris Municipal Council, by which he thinks library books may be sterilized in large quantities, very quickly and cheaply. He would first clean the books thoroughly by a pneumatic process and then roast them to kill any remaining germs. Marsoulan's invention is described and discussed in *La Nature* (Paris, May 15) by J. J. Gautier, who says:

"Contagion through books has been clearly demonstrated; a book that lies on a sick-bed, a book infected by a tuberculosis patient, become fatal vehicles of germs. And the large circulation of volumes, which goes on increasing, thanks to the circulating libraries, makes their disinfection an urgent problem. Long regarded as insoluble, it has now for some time been on the road toward solution, notably owing to the fine work of Messrs. Cham-

ponnière and Berlioz. Mr. Marsoulan has labored along the same lines as these investigators, devoting himself chiefly to the practical difficulties of the operation, that is to say, to devising a cheap method of disinfection. It may be said that he has succeeded perfectly, and it is to be hoped that his methods may be shortly applied to books in both libraries and schools.

"The operation is divided into two parts and requires two sets of apparatus:

"The first is called the 'beater'; it is composed of a frame on which the volumes are fixed, and of a powerful ventilating fan, whose air-current forces the pages to open successively, while a pump draws up the dust held between the leaves and carries it into a vessel of water charged with carbolic acid. It is, in fact, a vacuum cleaning process, followed by disinfection of the products of the operation.

"The second apparatus has been named the 'cell.' It is a metallic cage of several tiers, made in skeleton, on which the volumes are hung by clips, the covers being held back so that the leaves are open widely. The cell being thus charged, the device, which is mounted on rails, is pushed into an oven heated to 167° F., where it remains for a sufficient time. The books come out clean, aseptic, and ready to be placed without danger in the hands of a new borrower.

"This operation in no way damages the paper; it is very economical and, if not absolutely effective, at least quite sufficient in practise.

"In fact, a mere glance at the two accompanying illustrations suffices to make it clear that the system of disinfection announced and invented by Mr. Marsoulan should be very inexpensive.

"Two simple pieces of apparatus, easy to handle and necessitating the employment of few assistants, suffice to disinfect in a short time a relatively large number of volumes.

"It will also be remarked, by those who have read of the methods of Messrs. Champonnière and Berlioz, that Marsoulan's method is a simple extension of that of these two scientists. These had solved the problem for only a small number of books, in conditions



BOOKS HANGING ON THE CAGE READY FOR ROASTING.

The books come out of the oven after this process "clean, aseptic, and ready to be placed in the hands of a new borrower."

resulting from the illness of a single individual. Mr. Marsoulan, on the contrary, has taken up the collective aspect of the question, and it may be affirmed that he has solved it very well indeed."—*Translation made for THE LITERARY DIGEST.*

WHY STONE CRUMBLES

ADVOCATES of concrete as a building-material are pushing their way in all directions and have driven the friends of stone to the defensive. The former are pointing to stone structures whose walls are rotting or splitting away; while the latter tell tales of concrete arches that collapse into piles of débris. In spite of both it is indubitable that both stone and concrete are good building-materials; and competition will result in our getting the best of each. In *Stone* (New York, June) the writer of a leading article on "The Durability of Stone" accounts for some of the failures of ashlar work in the past and describes some of the precautions now taken by quarrymen and masons. He says:

"In many of the countries of the Old World, and in some sections of the New, are to be found monolithic shafts, or vast structures of stone of prehistoric origin that have withstood the assaults of time for untold centuries. . . . Many of these retain to this day delicate ornamentations, elaborate sculpture, and inscriptions that can still be deciphered. Gathered into our museums are sarcophagi enriched with carvings bearing the chisel marks almost as sharp as when they were wrought by the artizan two thousand and more years before the Christian Era. Can one ask more evident proofs of durability than this?"

"On the other hand, it is pointed out that stone structures of only a score of years show signs of disintegration, and much is made of this by those who would substitute other material for stone. It is needless for the advocate of stone to attempt to ignore these charges. The explanation for the defects is simple enough. In no form of human activity have there been more stupendous changes during the past generation than in building construction. Almost in a decade we passed from the simple, unpretentious structure of our forefathers to buildings of elaborate design and ornamentation, and substituted for wood and brick, stone of every variety, often brought from distant lands. Quarries themselves were developed far faster than scientific knowledge of quarrying methods. Mistakes were bound to be made, not only in the adaptation of materials for specific purposes, but also in the preparation and use of these materials. But the lessons of these mistakes have been learned, and it is well-nigh impossible that they can occur again."

The causes of the disintegration and decay of stone in the past are perfectly determinate, the writer tells us, and he asserts that these have been thoroughly eliminated. In the first place, certain classes of imported stone have rarely given satisfaction in American cities. While durable in the country of their production, they are unsuited to the severity and extreme changes of the American climate. We no longer attempt to bring stone for structural use from foreign lands unless its ability to withstand extreme climatic changes has been thoroughly demonstrated. More important still, however, has been the recognition of scientific methods in quarrying. We read:

"A few years ago the main requirement of the quarryman was the cheap and expeditious removal of the stone from its natural bed. Immense blocks were broken loose by tremendous charges of explosives, and then these masses of rock were split into sizes convenient for handling. If the stone showed no visible cracks or starts, and held together under the cutting and dressing, it was

thought to be in prime condition. Quarryman and builder were intensely surprised if stone handled in this way went to pieces and disintegrated in a few years after having been set in a building. Until a more serious study of economic geology was made, it was not recognized that heavy blasting, or even severe blows from sledges, had a tendency to weaken the cementing material that holds together the rock grains or crystals in any stone. Now no quarryman would think of placing on the market a stone that had been stunned. Even in Continental Europe, which is always backward in discarding old methods and adopting modern improvements, this lesson has been learned. It was formerly the practise

to blast out stone, even in marble quarries. The effect upon the delicate materials, especially such marbles as were brecciated or with elaborate tapestried patterns (caused, of course, by the mingling of different elements) can readily be imagined. This is the reason why the old marble quarries of Europe present such remarkable spall banks, the débris often preventing necessary development work. Slowly, but surely, the wasteful powder man is being displaced, and in his stead is installed the wire saw, which cuts the stone from its native bed without injuring its texture in the slightest. Here in America we use the channeling machine, which cuts the stone into rectangular blocks with the minimum of waste and does not stun the stone."

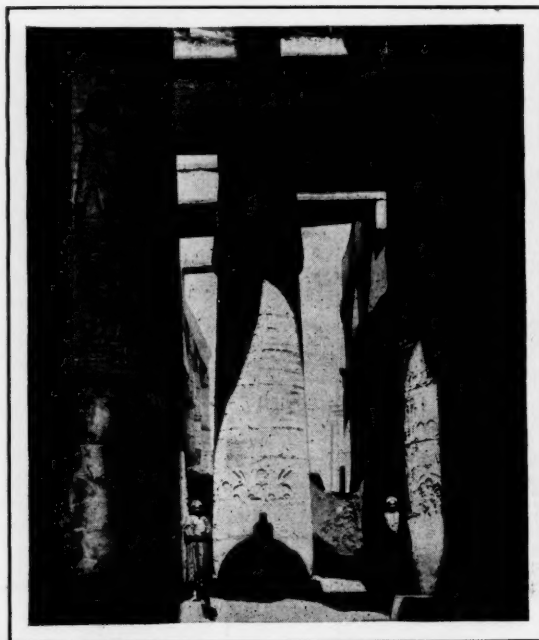
Still another great improvement, the writer tells us, has come in a knowledge of the necessity for a proper seasoning of stone. While the presence of interstitial water, or 'sap,' in all stone has been recognized for a century, the part that it

plays in weathering was unknown until recently:

"The quarryman and stone-worker found that a stone fresh from its bed and full of quarry water was easy to work, and that it grew harder when the sap had dried out. Hence stone was frequently cut and set in a building before it had seasoned, and thus fell a victim to frost. Now the architect and the builder know the danger in certain varieties of 'green' stone, and provide against it in their specifications. No one expecting a satisfactory and durable job would think of using unseasoned timber, and similar safeguards are called for in the use of stone."

"Much of the defective stonework of the past was caused by neglect of a fundamental principle in stone masonry—the need to set all stone of a markedly stratified or laminated formation on its natural bed. As such stone splits most readily along the plane of stratification, the easiest way was to split it up for thin ashlar and set it upright in the wall. But this quality of cleavage naturally caused it to scale off as moisture and frost got a lodgment. While a disregard of this precaution is responsible for a large portion of the defective stonework of the past fifty years, it has played no part in recent work, and the future is secure."

"The advocates of stone need ask for their material only the same measure of intelligent precaution that is taken in the use of any other material. There have been thousands of instances of disaster, often costly in human life, following the use of poorly mixt concrete, badly burned and improperly laid brick, and defective iron and steel work. The percentage of failure in stone is lower than in any other material. If choice is made of stone that has proven its suitability to climatic conditions; if it has been quarried in a scientific manner; if it has been thoroughly seasoned, and if it is properly laid, we may be sure that we have employed the most durable material of construction that is available. And beyond all this it is impossible to question that in stone is found



From stereograph. Copyrighted by H. C. White Co.

CLEARNESS OF EGYPTIAN INSCRIPTIONS WHICH HAVE STAYED IN THEIR OWN CLIMATE SINCE THE TIME OF THE PHARAOHS.

the most beautiful and artistic material, and the one best suited to carry out the creations of architectural genius that the world has ever furnished."

WATER-TIGHT PARTITIONS IN SHIPS

IS it possible to carry water-tight subdivision of passenger vessels to such a point that they can be neither capsized nor sunk, while at the same time possessing the maximum of comfort and the ability to cross the ocean in the shortest possible time? This question is discust by Arthur R. Liddell in *International Marine Engineering* (London and New York, June). The author notes that unfortunately these different qualities do not always agree very well. He says:

"Comfort means a low metacentric height; that is to say, relatively good chance of capsize when the vessel is rammed amidships. High speed means large spaces for machinery, etc., which do not admit of unlimited subdivision. Again, if the vessel in question has to carry cargo, her holds can not be unduly reduced in length unless she is to refuse a large proportion of the goods offered to her for transport.

... In small vessels it is practically impossible to fit more than the four bulkheads posessed by every tramp. A fifth bulkhead becomes possible in a vessel of about 300 feet in length, and each step of about 50 feet to 70 feet in length, according to size of vessel, enables one more to be added. ... It is customary in the design of a passenger vessel, to calculate whether she will float with one, or perhaps two compartments flooded, but the loss of the *Republic* has shown once more that subdivision as practised or practicable does not obviate every danger. The theory of water-tight subdivision is that, when one or perhaps two compartments are flooded, the upper deck may, at the lowest point, be just about awash.

"Now, assuming that the vessel has sufficient stability in this condition, that her bulkheads hold out, and that the sea is calm, she may have a fair chance of getting to land, or at any rate of keeping above water till help arrives, but if the sea be rough she will be in a very sorry plight. A long vessel floating among waves of her own length will have her deck at the lowest point continually under water. The half height of a wave 800 feet long may be about 20 feet. Such a wave would almost reach the deck of the poop or forecastle of a vessel of the same length, and if the latter sank, say, 10 feet deeper at any part as the result of a collision, the wave would there rise nearly 10 feet above such erection. Whether hatch coamings, deck erections, etc., would then hold out, would be extremely doubtful. Steaming would probably be out of the question. The fact is that most of the precautions in-

vented to allay the fears of timid travelers apply only to fair weather conditions, and to places that are not very far from land, where, after all, most of the collisions occur."

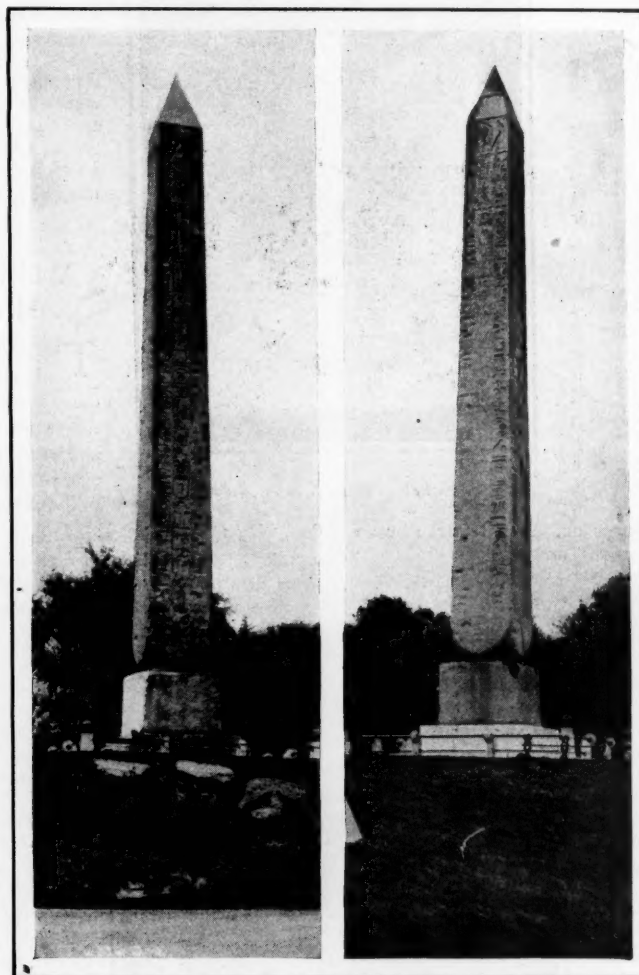
In spite of innumerable closing appliances, patented or actually applied, bulkhead doors, the author goes on to say, are still a weak point. To make sure that the sliding doors will be always ready and the crew well practised, it is customary to hold drills at intervals, when the doors are allowed to fall at the word of command. The heavy doors fall with force, and the repetition of this maneuver is apt to jam them so that they are difficult to raise. To prevent this wooden chocks are sometimes placed across the sills, and they are apt to be left in place, to be removed when a real emergency arises. Says Mr. Liddell:

"Now when the green sea comes into the engine-room, there is not much time for such removals; the chocks are apt to remain in place and the doors to be let fall upon them. Needless to say the latter do not shut tightly and can no longer be made to do so, even if any one be alive to the cause of the leakage. The leak may in such a case still be kept down, if only pumps are available, and such a vessel as the *Republic* is in this respect well provided. The engineers of this vessel consider that they could, under ordinary conditions, easily have kept her afloat till she got to land, but unfortunately the pumps were in the flooded compartment below the water-line, and neither they nor the engines could be made use of.

"There are a good many cases on record in which the engine-room of a steamer has been flooded, and it seems worthy of consideration, whether parts of the machinery, such as water-tube boilers, pumps, etc., could not with advantage be arranged on deck, as has at different times been proposed. ... It has long been a difficulty in the design of a fast steamer to find room for all the boilers, and if the placing of some of them on deck would displace a few passenger berths, the extra safety and other advantages incidental to this arrangement may be looked upon as an important offset against

the accommodation lost. The late Mr. H. H. West, of Liverpool, once proposed to fit passenger accommodations in the holds of vessels. In these days of the electric light, he considered a berth without a window was no longer the unpleasant resort that it used to be. True, a berth with daylight is to be preferred to one without, but many a passenger would gladly put up with good artificial light for perhaps a somewhat lower fare.

"The great point is that the public should realize that absolute unsinkability can be obtained only at the expense of all or of most of the advantages for the sake of which a seagoing vessel exists, and that an insistence upon its provision would practically put a stop to ocean traveling. And after all, tho the loss of a large passenger steamer is a more sensational and appalling event than,



TAKEN SOON AFTER ERECTION IN 1881.

Inscriptions clear and sharp after thousands of years in Egypt.

PRESENT CONDITION.

Many of the inscriptions completely obliterated after 28 years in New York.

THE CRUMBLING OBELISK IN CENTRAL PARK.

say, a hundred or so railway or carriage accidents, the chances of destruction undergone by a single passenger are probably no greater on the sea than on land."

HOW TO DRIVE A NAIL

THE science of nail-driving is the subject of an illustrated article contributed by W. D. Graves to *The Scientific American* (New York, June 5). Mr. Graves notes that the driving of a nail is usually deemed so simple a matter that inability to do the job typifies entire lack of mechanical ability; yet he believes that even skilled mechanics may have something to learn in regard to this elementary operation. He says:

"It usually takes a woodworker's apprentice a year or more to learn that he doesn't know how.

"A fledgling mechanic, who spoke sneeringly of a man whom he heard using several blows of the hammer to drive a shingle nail, was somewhat crestfallen when told that the nail would hold better when driven 'home' by several light taps, than when driven by one heavy one.

"Why?" he asked, in surprise.

"Because," said the other, "when you drive a nail home with a heavy blow, it is apt to rebound a trifle, loosening the grip of the wood fibers on it. Drive it *almost* down, if you will, with as hard blows as you wish, but finish the job with several light blows."

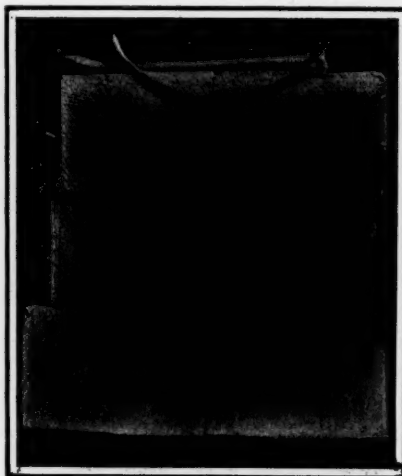
"One who thinks that the driving of a nail simply consists in getting the whole length of it out of sight, has little conception of the real nature of the operation. A nail driven by an expert will often hold several times as much as one ill driven; while, too, it is often made to draw the parts into place. If you have ever watched a mechanic driving nails, you have doubtless noted that he rarely drives one at right angles with the face of the work. There is a reason for this. Suppose that he is nailing the 'sheeting' on the frame of a building, and desires to draw the board down tightly against the one below it; he points the nail downward, and a few well-considered blows at the last produce the desired effect. If the board is bent edgewise, so that much force is required, probably he will start the nail in the upper edge, pointing very sharply downward. Again, two nails driven in a board at different angles will hold it in place much more firmly than the same nails would if they were driven in at right angles with the face of the board.

"Did you ever notice that, in driving a nail in very hard wood, one man will do it successfully, while another succeeds only in doubling the nail up before the point has fairly entered the wood? The difference lies in the fact that the expert strikes the nail fairly, and not too hard, 'coaxing' it in; while the other strikes too hard and with indirection. It may be profitably mentioned, right here, that in driving a nail into very hard wood, it is usually profitable to dip the end into oil or grease. This will not sensibly interfere with the holding qualities of the nail, while it will very materially facilitate its driving."

That a nail may hold firmly, the writer goes on to say, the pieces it penetrates should be in close contact. A few taps at the finish may serve to bring this about; while a heavy blow often destroys it on account of the rebound. The direction in which a nail goes is governed largely by the shape of the point. A horseshoe nail,

by having a chisel point, may be made to swerve and to come out of the hoof but little above the shoe. By filing the point of a nail off on one side, it may readily be made to take a curved course, or the same result may be attained by bending the point slightly with the claws of the hammer. Fig. 1 shows how two boards may be secured, edge to edge, by nails bent in this way. We read further:

"In driving a clinch nail, there is room for the exercise of some skill. In Fig. 2 the central figure is that of a clinch nail driven down onto a hard surface, thus being driven and clinched at the same operation. It will be noted that it is bent in the middle, 'crippled,' thus loosened in the wood and deprived of much of its holding capacity. At the left and right are nails which were first driven through the wood, and had the points bent over afterward, while a heavy hammer, or the like, was held against the head. The one on the left was carelessly bent, leaving a clinch which will straighten easily; while the one at the right was first bent over a trifle at the extreme point, then hammered firmly down. By the latter method, it will be seen, the point is driven into the wood, and thus more securely held in place."



From "The Scientific American."

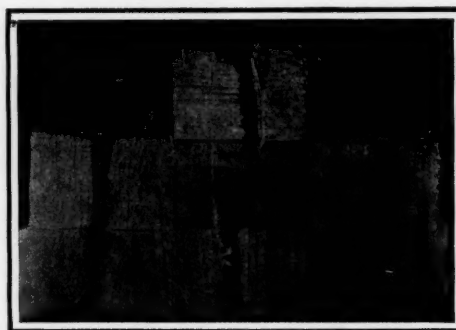
FIG. 1.—NAILING A BUTT JOINT.

don, May 15). We read:

"There is a feature connected with the construction of certain modern drinking-receptacles which in some circumstances is hygienically objectionable. We refer to the ordinary plain tumbler or goblet which has neither handle nor stem. It does not require the refinements of bacteriology or chemistry to indicate that in common places of refreshment the tumbler, the stemless glass, or the metal drinking-vessel without a handle may readily be a source of contamination to the drinker. It is not customary any longer to drink tea out of a cup without a handle, and there are hygienic reasons in favor of the modern cup. It is surely a transgression

against sanitary law or cleanly requirement that the edge or rim (or the space near it) of a drinking-vessel is used both for lifting that vessel and for applying it to the mouth in order that the contents may reach the mouth. In public places of refreshment where it is the rule to serve drinks in tumblers, it is common enough to see the glassful of beer or whisky-and-soda handed to the customer by the serving person with his fingers and thumb on the rim—in fact, on that very portion of the glass which comes into contact with the drinker's lips. That is an obviously repulsive proceeding and one which should (as it easily can) be avoided. It would hardly be safe to assume that the hands and fingers of

the barmaid or barman are scrupulously clean, and therefore the use of the tumbler or the handleless goblet in public places of refreshment is open to objection. We are quite sure that this argument will appeal to all cleanly persons, and that they will agree that it would be much more satisfactory if vessels with a handle were employed in public houses, or if all glasses were provided with a stem. . . . In view of the above facts glasses either with stems or handles should be reinstalled in those places of refreshment where they have been discarded."



From "The Scientific American."

FIG. 2.—METHODS OF CLINCHING A NAIL.

WHY CUPS SHOULD HAVE HANDLES

THERE is a valid hygienic reason, it appears, for providing cups and other drinking-vessels with handles; and the same reason convicts tumblers and other handleless vessels of sinning against the laws of health. This we are told by a writer in *The Lancet* (Lon-

don, May 15). We read:

"There is a feature connected with the construction of certain modern drinking-receptacles which in some circumstances is hygienically objectionable. We refer to the ordinary plain tumbler or goblet which has neither handle nor stem. It does not require the refinements of bacteriology or chemistry to indicate that in common places of refreshment the tumbler, the stemless glass, or the metal drinking-vessel without a handle may readily be a source of contamination to the drinker. It is not customary any longer to drink tea out of a cup without a handle, and there are hygienic reasons in favor of the modern cup. It is surely a transgression

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AN ANALYSIS OF SLEEP

AN extremely interesting experimental study of sleep has just been published (Boston, 1909) by Dr. Boris Sidis, whose work on hypnosis and allied subjects has already won him fame. One of the facts brought out by Dr. Sidis is that it is possible to induce sleep simply by preventing voluntary movement. Everybody recognizes the fact that one must keep still if one wants to go to sleep, but it will surprise most people to be told by Dr. Sidis that he can put a lively kitten or guinea-pig to sleep simply by securing its limbs so that they can not possibly be moved. This looks like hypnotism, and indeed, Dr. Sidis tells us, the sleep-states of the higher animals are developed out of hypnoidal states found in the resting-states of lower organisms. Briefly put, he says "the hypnoidal-state is the germ of sleep." Another interesting fact is what Dr. Sidis calls the "shifting of thresholds" as one goes to sleep or wakes. With regard to the limitation of voluntary movements, which he has found plays such an important rôle in the induction of sleep, Dr. Sidis writes:

"This is due to the fact that motor consciousness not only forms the main body of our mental activity, but also that ideomotor life is more subject to changes from slight stimulations than is our purely sensory life. Motor elements are highly plastic and modifiable; they enter readily into ever new combinations. . . .

"The great majority of mankind still leads a life closely allied to animal sensori-motor states. Instance the delight of children in their plays, and the all-absorbing interest of college students in their baseball and football games. Even in the highest and most developed forms of mental activity, motor ideas and representations are by far the most predominant. Without motor elements ideational life is arrested. It is these sensori-motor and ideomotor elements that constitute the 'stream, the flow, the current' of our mental life. Motor elements enter freely and easily into combinations with all other elements of mental life."

In fact, Dr. Sidis comes to the conclusion that motor elements form the nucleus of consciousness, and that motor consciousness is at the very heart of personality. "We are," he says, "what we can accomplish." Again, "acting forms the greater part of a man's life." No wonder, then, that keeping still puts one to sleep. To quote further:

"By limiting the motor activity of the organism we impoverish its mental processes and lower the heart-beat of mental life. The active nucleus of psycho-motor reactions becomes passive, the organism becomes disabled in its response to the stimulations of the external environment, the thresholds rise and the organism is no longer in relation with the external world. When motor activity with its concomitant motor-consciousness becomes lowered, restricted, and fades away, the organism becomes necessarily passive and passes into sleep."

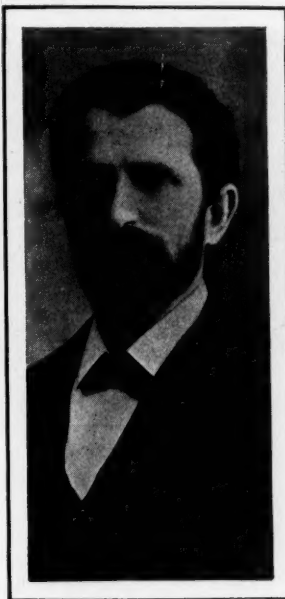
This brings us to the second point mentioned above—the shifting of the "thresholds," by which is meant the boundaries between the voluntary and the involuntary, between conscious and unconscious movements. These boundaries rise when one falls asleep and fall when one wakes.

In other words, the more nearly asleep a person is, the more nearly all his movements become involuntary and unconscious. He does not retain them in his waking memory, altho they may be of a character that would make them conscious and voluntary were he awake. In other words, the "threshold"—the boundary of involuntary action—has risen. When the sleeper wakes, it drops again. This differentiates sleep very strongly

from hypnosis, for in hypnosis the thresholds rise; that is, some things that are wholly involuntary in the waking state become conscious and voluntary. Dr. Sidis says:

"As in the waking states the catabolic [disintegrating] processes predominate, so in sleep the reverse processes, the anabolic, take the upper hand. The organism begins to recuperate its losses and fills up the accounts drawn upon by the stimuli of the external environment, when in active relation with them. With the increase of the income of energy the raised thresholds begin to fall until a point is reached when the stimuli once more overstep the lowered thresholds and once more gain access to the stores of life-energy—the organism awakes and enters into active relations with the external environment.

"Regarded then from various standpoints, sleep is a rise of thresholds under conditions of monotony and limitation of voluntary movements. In this respect sleep strongly contrasts with hypnosis. In hypnosis the individual is specially accessible to any kind of suggestions coming from the external world, the psycho-motor reactions are greatly lightened and are released by the suggestion or external stimulus with great facility, far greater than in the waking state. This great facility is often expressed by the statement that in hypnosis the inhibitions are removed. What specially characterizes hypnosis is the fact of fall of thresholds present in individuals, with a predisposition to states of dissociation; in sleep, on the contrary, we have found from our study, the general characteristic is the rise of psycho-motor thresholds. In passing from the waking state into the subwaking hypnoidal state the individual may either pass into hypnosis with its dissociated states and lowered psycho-motor thresholds or may go into sleep with raised psycho-motor thresholds. The process of redistribution of thresholds takes place in the intermediary, hypnoidal states. When the redistribution of thresholds in the hypnoidal states brings about a fall of thresholds due to predisposition to and further cultivation of dissociations, the result is hypnosis; when the redistribution in the hypnoidal states brings about a rise of thresholds, the result is sleep."



DR. BORIS SIDIS,

Who gives us a psychological theory of sleep.

This is somewhat technical, but is clear enough in the light of what has already been explained. It will be noted that this is a psychological, not a physiological, theory of sleep, and does not attempt to explain its material mechanism. Its valuable feature is its reliance on the experimental data, to which we have merely alluded here, tho Dr. Sidis' book is chiefly occupied with their description and discussion.

KODAK-ELECTRICITY—Since sensitized films rolled on spools have been used in photography, says a writer in *Cosmos* (Paris, May 22); photographers have known a new trouble; electricity has been playing them all sorts of tricks. He goes on:

"The band of celluloid that serves as foundation for the layer of gelatino-bromid becomes electrified by contact with the black paper that protects the roll against light, or simply by contact with the next sensitive layer in the roll, so that in certain conditions there are actual electrical discharges that leave their traces on the image, after development, in the form of branched or zigzag lines. A warm and dry atmosphere seems to favor the accident, which occurs notably when the operator removes the roll from the apparatus; if the spool is partly unrolled he squeezes it lightly and thus gives a slight motion of rotation to the interior coils; friction then determines the phenomenon, and the harm is done. Happily, manufacturers have a remedy—to cover the celluloid band with a layer of transparent gelatin, on the side opposite to the sensitive layer."—Translation made for THE LITERARY DIGEST.

NET RESULTS OF BILLY SUNDAY'S WORK

DOES the evangelistic work of Billy Sunday show permanent results? As he is the most sensational of our evangelists, it is perhaps to be expected that the effect of his work would be the most evanescent. But a writer who has been traveling in his wake and estimating conditions thinks the permanency of results depends on the community, not on him. This writer, Mr. Bruce Barton, studies the effect of Billy Sunday on two Illinois towns—Decatur and Freeport. Decatur shows Mr. Sunday at his best; Freeport shows "what may be expected from his meetings under conditions which are less favorable to real success." One was united and enthusiastic; the other was divided and indifferent. Criticism of Sunday is general in Freeport, but lacking in Decatur, and to this writer indicates something more than degrees of suc-

"You people in Decatur are trying to pay your taxes in boys instead of pulling a few dirty, stinking dollars out of your stinking pockets."

"That was not nice; it was vulgar and coarse and revolting. But it was virile. The men of the community began to sit up and take notice. Here was one who dared to fly in the face of the dragon. Surely, if this man were a Christian, then Christianity involved no surrender of manhood.

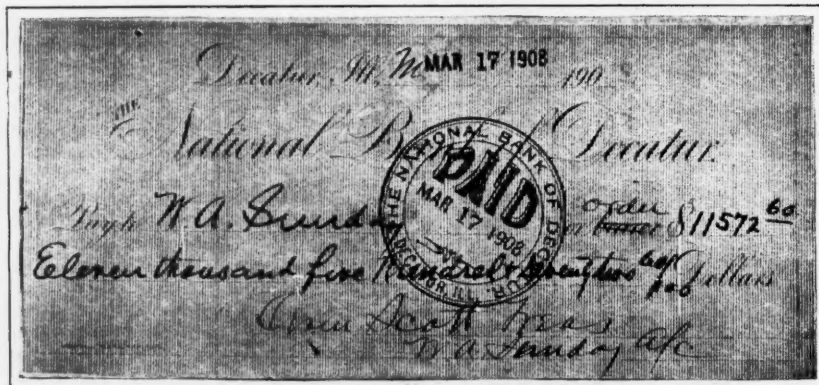
"There worked out in the community such a change of public sentiment as is hard to describe. Righteousness grew popular. The brewers were silently dropt from the park boards. It became not just the proper thing to be seen in their company, or to have them in one's home. The moral elements of the city awoke to the realization that they were in the majority, that they had power, and with that realization they took on the majesty which power bestows. Afterward the ministers found it possible, and find it possible still, to denounce wrongs boldly, as they ought to be denounced, without fear of any protest from the pews. They are safe, for their strongest denunciation is mild compared with Sunday's. They can line their people up on a righteous issue, regardless of party and personal considerations, in a way that they never could before. There is one pastor, for instance, who has only a single Democrat in his church. Yet in the recent mayoralty fight, where the issue was squarely drawn between a whisky Republican and a law-enforcing Democrat, he printed in his church paper:

"If you want a decent city, vote for Charles H. Borscher for Mayor"—the Democratic candidate. And no one protested. Moreover, he has reason to believe that every man in his congregation voted as he advised."

Freeport has 18,000 people and manufactures plows, windmills, and beer. Aside from Mr. Sunday, says Mr. Barton, "the city has had no other distinguished visitation since the second Lincoln-Douglas debate." "The conservative character of the community, and the large German population which is opposed to emotionalism in religion . . . gives the city life a certain stolidity which is not attractive from the evangelistic standpoint." The meetings in Freeport took place three years ago when Mr. Sunday's methods were less refined than at present. Many of the pastors have since moved to other fields but four English-speaking Protestants remain. "Two of them believe that the meetings were a benefit to their churches and the town, and the other two were disgusted with them, and kept their children from them as they would from a place of evil resort."

We read further:

"The discussion of the Freeport campaign must confine itself largely to the churches, because its whole effect, as perceptible to-day, is registered there. There is nothing in Freeport to correspond to the local-option victory in Decatur or the lessening of the social evil in Burlington. Dancing and card-playing among church-members was practically unknown for a period of years, to be sure, but it sprang up again and is now as common as ever. The number of saloons is the largest in the city's history; politics is not noticeably cleaner. Indeed, the local-option committee had so little confidence in the value of the revival sentiment that it voted down the proposition to invite Mr. Sunday to come for a single big meeting before the election. So far as the city life is concerned, the interests which concern church and unchurched alike, the net gain is represented in the fact that a half-dozen of the most prominent business and professional men are now standing squarely and solidly for Christ. These men are a mighty testimony to the power of Mr. Sunday's work and the reality of Christian experience. The whole community knew what they were before the meetings; every one knows what they are now. And there are many thoughtful Christians in the city who believe that the meet-



THE CHECK SUNDAY RECEIVED AT DECATUR.

The Decatur people think it better to spend this on Sunday than on a circus, for a circus "leaves absolutely nothing in the town" and Sunday "saves them and the city with them."

cess. As Freeport was visited three years ago and Decatur last year, Mr. Barton thinks that either consciously or unconsciously Mr. Sunday is "modifying his methods and casting off many of the things which have hindered his work." The Decatur meetings are "notable in the history of modern evangelism," says Mr. Barton in *The Home Herald* (Chicago). He writes:

"Few places of 30,000 can boast so many fine church buildings, and new pastors coming to the community recognize at once that the church work is remarkably well supported and engages the energies of a very large percentage of the prominent business and professional men. On the subject of the revival the pastors were a unit. Those who voted for Mr. Sunday with great reluctance, fearing the sensationalism of his work, they all accepted the final decision heartily and entered into the meetings with the determination to reap the largest possible return. Finally, the work of preparation was thoroughly done. The evangelist came into a field which had been brought to the most perfect degree of ripeness, and was met by laborers with their sleeves rolled up. . . .

"Decatur, it must be understood, had been a fairly wide-open town. Not notably immoral, but just unclean. Its politics had been dictated by the local brewers, who were received in society and occupied positions on the park boards and in offices of trust. There was no lack of righteous sentiment, but it was unorganized, apologetic. It was the wet element, the gambling element, which walked the streets proudly and exulted in its strength. The forces of righteousness stayed in their tents and moaned their lack of power. What did Sunday do? He did not preach the love of Christ; he has no sermon on that theme so far as I can discover. But he painted sin so black that men were ashamed to read the record of their lives. Particularly he lasht the church-members and the impotently righteous element of the community. He stood forth on the platform and shouted:

"I am going to fight the things that ruin manhood and womanhood in Decatur until hell freezes over. And then I will get a pair of skates and work on the ice."

ings would have been more than worth while had they left no other memorial than the changed lives of these half-dozen men."

Aside from criticism of Mr. Sunday's language, which to many is irreverent and to some blasphemous, there is much opposition to him on account of the money he takes. But you can not make this criticism in Decatur, we are told. Says Mr. Barton:

"They challenge it immediately, saying, 'A circus comes here one day and takes away \$11,000, and leaves absolutely nothing in the town and no one objects. Why should they object to paying \$11,000 to Sunday, who saves them and the city with them?' It is, perhaps, futile to argue with these people, to point out that the circus lays itself open to no imputation of bad faith by taking out of a town every cent it can get, that no unbeliever is likely to bring a charge of hypocrisy against circuses in general because one of them makes huge profits. It is true, whether his admirers recognize it or not, that the most widely advertised feature of Mr. Sunday's work is the huge collections which he takes. I rode on the train once with four men who were discussing modern evangelism, and one of them burst forth with this argument, which seemed to settle it all, 'Why, they're all a bunch of grafters; look at Billy Sunday.' Sunday, who is everywhere known to have grown rich in the work, is taken as typical of the whole profession, and the charge of greed is laid at every evangelistic door.

"For Sunday really is greedy for money. I have thought sometimes that it might be because he realizes that he can not stand this terrific strain for many more years, that his working life is shorter than that of other men and must be made correspondingly more profitable. People do not force money upon him; he wants it, and where it does not come he sends for it."

DOUBTING MR. STEAD

MR. STEAD'S project of an "other-world bureau," of which we gave an account last week, is termed "a most ludicrous instance of credulity" by the New York *Observer*. This journal takes a positive stand against faith in any spiritistic communication, saying:

"It is not rational to suppose that we can talk with departed spirits, for the whole teaching of the Bible is to the effect that they—for the time being—are effectually separated from us, for good and sufficient reasons. There is no commerce between that world and this, and those who have gone, having had their chance here below, are not to be counted in the daily conduct of affairs. Moreover, there is not a single shred of real evidence that such spiritualistic communications have ever been actualized. Mediums so-called, who have grown fat on the proceeds of their cheating, there are in great numbers, many of whom have been exposed, to their own shame and the amusement of the public. There are even spiritualist communities where misguided people of that ilk congregate to feed one another with the food of lies. But all that is neither science nor religion."

Upon Mr. Stead's particular enterprise we read this unsympathetic comment:

"The world into which we pass at death," says Mr. Stead, 'is neither up nor down, as the ancient theory had it. It is very near to us; in fact, it is right here. We have a veil over our eyes, so that we can not see it now. At death that veil is lifted, and we come into the other world as a blind man would come into the light were the shadow lifted from his eyes.'

"But if this be true there is no evidence anywhere that it is possible to communicate intelligently with these spirits supposed to be floating around us, nor any reason to imagine that many of them, who were quite stupid while on earth, have gained in intelligence through the company they have kept in the other world. Besides, it is rather disappointing that these talkative spirits who are represented as eager to speak to us are not such noble souls as Abraham, Moses, Daniel, Peter, Paul, or John, or even Augustine, Luther, John Knox, or Livingstone, but second and third-rate spirits not in good and regular standing. The spiritualist so-called really in many cases keeps bad company—if indeed there is anything back of his pretensions. Evil spirits corrupt good manners. This dealing with occult powers is dangerous business. We have enough people on earth to talk with who are flesh and blood without run-

ning hither and yon to conjure up some witch of Endor who will return to plague us. The best way is the old way of living for God while you live, and meanwhile minding your business while expecting the spirits to mind theirs. Mr. Stead's ghost bureau or spiritualistic intelligence office meets no modern need. His article may make good advertising for a magazine, but in itself it is essentially ridiculous."

PROFESSOR FOSTER'S BOOK

THE Christian minister has pledged himself, in some form or other, to preach Christianity. The question has again come up whether he can hold his office and remain in his order when he professes Monism and Pantheism, thinks the term God symbolical, with no personal reality behind it, quotes Lucretius,



PROF. GEORGE BURMAN FOSTER,

Whose critics describe his latest book as "The Monism of Haeckel and the Pantheism of Spinoza," but declare "it is not either Christianity or Judaism."

the atheist and materialist, as an authority in discussing religion, denies the existence of the soul, in the sense in which Christian teachers have always employed the term, and discredits the authority of the Bible. This is the question which is agitating at Chicago the Baptist ministers as a body. The circumstances of the case are as follows:

A Baptist minister and professor in the University of Chicago, in his book "The Function of Religion in Man's Struggle for Existence," has been accused of writing "a bitter indictment of the Christian religion before the bar of skepticism." Accordingly, at a meeting of the Baptist clergymen at Chicago, the Rev. Johnstone Myers, pastor of Immanuel Church, called upon the Rev. Prof. George Burman Foster, author of this book, to withdraw from the Baptist ministry and to yield up his ordination papers. The New York *Tribune*, which gives the above particulars, reports that "when a motion was made to expel Professor Foster from the ministry there were cries of 'second it' from all over the hall."

In the book referred to, which lies before us, the writer speaks as follows in denial of the soul's existence, as taught by Christianity:

"There is no such thing as a self-dependent soul freely active or interactive within an organism which we call the body."

In like manner the professor denies the existence of a personal God and declares:

"There is no self-dependent deity active or interactive in that larger body which we call the cosmos."

This belief in a "self-dependent deity" he declares to be false and barbarous, and we read:

"All this is a survival of primitive animism, which populated the whole world with spirits, demons, hobgoblins."

Man and the soul, God and the world, "are not two beings confronting each other as independent and interoperative, but they are one being giving account of itself in a twofold manner."

This, say Professor Foster's critics, is the Monism of Haeckel and the Pantheism of Spinoza, but it is not either Christianity or Judaism.

On page 32 we read: "A created man, a created spirit, is a contradiction in terms." On page 50 the author tells us "we must

does not "believe that Professor Foster intends his volume as an attack upon 'the existence of God,' 'the inspiration of the Bible,' 'the supernatural and miraculous,' or 'vital Christianity.'"

PROVING MRS. EDDY ALIVE

A CHRISTIAN Scientist recusant has recently revived the more or less frequent charge that Mrs. Eddy is "no longer in the flesh." This *The Christian Science Sentinel* not only denies, but asserts her mental competence to continue the supervision of the Christian-Science movement. "She is in good health and mentally alert," asserts that journal. "Only two weeks ago she directed a change in one of the by-laws of the Mother Church, regulating the government of branch churches. Last week Mrs.

Eddy published important directions concerning the method of teaching Christian Science." The *Boston Globe* undertook recently to find out for itself if Mrs. Eddy still conformed to her habit of driving out at one o'clock, and a reporter chartered a taxicab to make investigations. Mrs. Eddy's carriage was discovered and was overhauled by the taxicab, and the demonstration satisfactorily accomplished. Thus:

"As the taxicab drew alongside the carriage, the first person the reporter saw was Calvin A. Frye, for many years known both as the footman and confidential

private secretary of Mrs. Eddy. He was sitting on the left side front seat with the coachman.

"Looking closely into the carriage the reporter saw, first, Mrs. Laura Sargent, Mrs. Eddy's housekeeper and companion, sitting on the right side of the rear seat, and next to her, sitting on the left side of the seat, Mrs. Eddy herself.

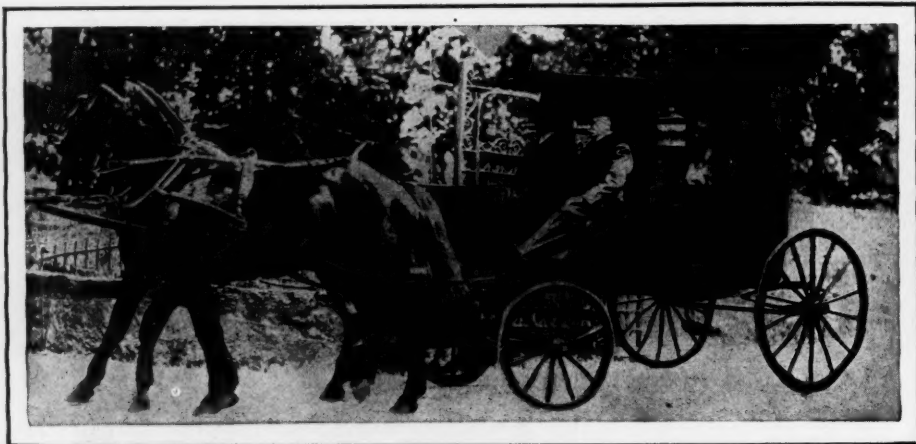
"Mrs. Sargent was sitting well apart from Mrs. Eddy, and Mrs. Eddy herself was sitting bolt upright, apparently looking out of the window. She wore a quantity of fluffy white stuff about her throat, as is her custom, and her hat, something in the line of a toque, had some light color on it. Her dress was of dark material.

"As the reporter in question has twice interviewed Mrs. Eddy, and has seen her many other times at greater or lesser distances, there is no doubt but that she was the woman in the rear seat of the carriage yesterday afternoon with Mrs. Sargent.

"The last time the reporter interviewed Mrs. Eddy and the last time he saw her face to face was a year ago this month in her study at Chestnut Hill. The brief but comprehensive view which the reporter had of Mrs. Eddy in her carriage yesterday afternoon satisfied him there had been no marked physical change in her condition since he last saw her.

"The reporter had no opportunity of talking with Mrs. Eddy, and could of course form no idea as to whether or not there had been any change in her mental condition. He was, however, convinced by this visual demonstration that Mrs. Eddy is not dead, and that, so far as a cursory view showed, she seemed to look about as she did a year ago this month. . . .

"On their trip back to the city the reporters in their automobile encountered Mrs. Eddy's carriage on its return. As she passed Mrs. Eddy again greeted the newspaper men, looking smilingly through the window of the carriage and again waving her hand. Those of the reporting party were impressed with the fact that she had recognized them, which was considered clear proof that she is mentally alert."



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MRS. EDDY TAKING HER DAILY DRIVE.

To a *Boston Globe* reporter there is no doubt that Mrs. Eddy is the woman on the rear seat.

wean ourselves from the habit of picturing the God of the universe as the Bible God of the book of Genesis—a God who magically charmed things, with a word or a wand, out of nothing." In page 282 we are taught, "He who calls himself a Bible-believer has not weighed his words. He is naive." "Speaking strictly there is not a single Bible-believer to-day. Not among theologians, because they know the content of the Bible . . . not among laymen, because they do not know the Bible."

The world is God, says the professor, altho "the word God is a symbol to designate the universe in its ideal-achieving capacity." "The concept of a personal God has symbolic validity only."

Commenting on this volume, *The Bible Student and Teacher* (New York) remarks:

"And all that twaddle—never surpassed even in this age when so many write books without the remotest conception of what 'thinking' is—all that twaddle will be accepted by the uncultivated and helpless youth to whom it is address, as 'the bright consummate flower of the divine' which 'modern humanity' is showing itself capable of producing!

"One is sometimes forced to wonder whether the great Christian denomination in which the University of Chicago originated will ever make their responsibility for its teaching effective. And in like manner one is compelled to wonder whether that Christian man of vast wealth, who has furnished ten, twenty, or whatever number of, millions of dollars for its endowment, will ever wake up to the fact that, in return for his munificence, the institution has given him a 'gold brick'!"

The Journal and Messenger (Cincinnati), a Baptist organ, speaking of the book remarks that "it is with pain that we refer to things said there which we can not approve, but we must stand for the integrity of the faith." But *The Western Christian Advocate*

WHAT OXFORD CAN GIVE AMERICANS

THE Rhodes scholars at Oxford seem disposed to question whether America has sent across the water the best she has to give. This, says a writer, is the most serious criticism of the American scholars that he has heard at Oxford, and it comes from the American contingent in that body. Oxford's demand for Greek cuts out from competition many of those who might most ably represent their respective States, observes this writer, Mr. George R. Parkin, who since 1902 has been the organizing representative of the Rhodes Scholarship Trust. Then, too, he thinks, there are numberless cases in which students will not care to break in, with three years of life abroad, upon the purely American training which they have planned for themselves. These objections aside, there still seems to be a question whether Oxford has to give to an American student anything that he can not get as well or better at his home universities. In the *June North American Review* Mr. Parkin attempts to answer this question, laying stress upon the wider view to be gained in an Old-World center of training. He writes:

"If politically inclined, the American Rhodes scholar finds himself in England in close touch with the politics of an empire which covers one-fifth of the world, embraces nearly one-fifth of its population, and illustrates in its extraordinarily varied system every form of government, from extreme democracy to paternal and almost autocratic rule. He has close at hand, for study if he should so wish, the 'Mother of Free Parliaments,' with its great political traditions which have been the foundation of free government in America as elsewhere. He is within easy reach of France, Germany, Italy, and other European countries, where he may spend his holidays, acquiring their languages and comparing their political and administrative systems. All this makes for that breadth of view which seems essential for certain forms of national service.

"For the same reason, I am inclined to think that no class of American students would reap greater advantages from the Rhodes Scholarship than those who look forward to journalism as a profession. The journalists of a nation which, in its diplomatic, financial, commercial, and naval relations, has become, almost in spite of itself, a World Power, require a world outlook which can only be got through knowledge of other nations. Here, if anywhere, the broad point of view is a national advantage and even a necessity."

The width of the range of study which Oxford presents to a student is illustrated by this writer by mentioning the distribution of work among the whole body of Rhodes scholars during the past year. We quote:

"Jurisprudence attracted the largest number, as 38 of the men took the ordinary Honor course and 7 pursued the work leading to a B.C.L. degree. Natural science came next, with 18 in the Honor course and 7 seeking a B.Sc. degree. In *Literæ Humaniores*, which has for centuries given Oxford's best training and greatest distinctions, there were 20. There was the same number in the history school. Following these were the-ology, English literature, modern languages, mathematics, and economics, in all of which the higher courses were taken by numbers ranging from 5 to 10. Oriental languages, medicine, forestry, anthropology, geography, and engineering, each attracted a smaller number.

"No Oxford man would claim that in all these subjects Oxford holds a foremost place, as she certainly does in some. Yet this can be positively said: that as yet no Rhodes scholar, American, Colonial, or German, out of about 300 that have been elected, has appeared at Oxford who found the course of study laid down for him in any of these subjects beneath the level of his powers. It is a common opinion among the men that the three years allowed them are all too short for what Oxford expects them to do, and which they must do if they are to gain the university's distinctions.

"They have thus learned their own limitations. They have found that the training of the best English students is better than what they themselves have had, and that only determined work

can gain the honors the university has to give, and which are freely open to their competition. Above all, they have learned what Mr. Rhodes meant when he said that life at Oxford would give them a larger outlook on the world. There is no difference of opinion among the men on this point. They feel that they have got something that home could not possibly have given them."

DELINQUENT COLLEGES

THE Carnegie Foundation seems to be exceeding all expectations in the ramification of its functions. Instead of simply providing a peaceful evening of life for meritorious professors it is becoming a force for the standardizing of educational institutions, causing them to level up to a degree of proficiency approved by the Foundation's executive committee. "Who anticipated that in less than five years," asks *The Independent*, "it would effect profound changes in the constitution and management of our colleges, severing venerable denominational ties, tightening up requirements of admission, differentiating the college from the university, systemizing finances, raising salaries, and in many more subtle ways modifying the life and work of thousands of educators?" The power which it possesses as a punitive agent has attracted attention of late by its action in relation to the George Washington University of Washington, D. C. This university was removed from the rolls of the Foundation on the accusation that its finances and its scholastic standards were misrepresented and two effective professors forcibly retired to save money for the institution. Much newspaper comment has also arisen over the reports that the entrance requirements of Yale, Harvard, Columbia, and the University of the City of New York vary so as to create confusion in the determination of the status of students. There is an appearance of laxity in not requiring students who have been admitted on conditions to live up to the standards set by the faculties; and these conditions come in for criticism at the hands of the Foundation's committee. In the *New York Tribune* it is stated that—

"President Pritchett in his report said that 58 per cent. of the entering class at Harvard had not met all the requirements. At Yale 57 per cent. had fallen below standard, while at Columbia 75 out of 145 freshmen had been conditioned. At New York University 36 out of 41 students admitted were deficient. Other colleges and universities, according to this report, showed somewhat startling percentages of 'deficient' students at entrance."

Each university, Dr. Pritchett said, had its own method of admitting these deficient. His general comment on this situation was:

"The desire for numbers being keen, lax provisions for the admission of special and of conditioned students may mean that a rigidly enforced entrance standard would threaten seriously to cut down enrolment and that extraordinary measures have been devised to offset their effect. If this view is correct, the college has embarked upon a dangerous course which threatens its sincerity and its efficiency.

"Or, again, the facts may signify that there is no very close connection between fulfilled requirements and college performance; in which case it is held wise to admit deficient students of average age, or older, and to wipe out their deficiencies by some other method than through the entrance machinery. If this be true, it is time not to make exceptions that confuse all standards and demoralize students, but seriously to face the problem of organizing preparatory education on a basis that is really vital and indispensable and of devising machinery capable of enforcing it."

There is evidently room for a searching of hearts on this subject of higher education, observes the *New York Tribune*, "and that is probably all that Dr. Pritchett intended to prompt." The *Boston Herald* justifies the Foundation trustees thus:

"It must be borne in mind that the process of standardization and of disciplining is not one that Mr. Carnegie, together with

President Pritchett, determines arbitrarily. The principles governing the administrative officials of the Foundation are those that have been laid down by a board of trustees of which Charles William Eliot is chairman, and the presidents of Yale, Columbia, Cornell, Princeton, the University of Pennsylvania, Smith, Oberlin, and other colleges, are members. If the principles, as defined and lived up to, prove to be disturbing for a season, if they expose disparity between the professions of the catalogs and the actual work of the class-room, and if they require uniformity of accounting, system, and order in academic administrative management where hitherto there has been very marked lack of system and clearness, then the blame does not rest upon Mr. Carnegie or upon President Pritchett, but upon as representative a group of educators as the country has, namely, the trustees who administer the fund."

Granting that the policy of "standardization" is backed by some of the leading educators of this country, the question is seriously asked by *The Herald*, however, if it is not being "executed arbitrarily and remorselessly." The *Springfield Republican* discusses the special case of the George Washington University thus:

"The university is placed under grave charges, practically blasting its good name and very seriously impairing its capacity for usefulness. It is accused of not enforcing its announced standards of admission to its various professional schools, especially those of medicine and law; and the value of the A.B. degree granted by its collegiate department is said to be cheapened 'by the lax administration of the college of political sciences and the division of education.' A charge of peculiar, indeed unique interest is that the university has forcibly retired two professors, both in their prime as teachers, in order to save money for the institution through the operation of the pension system—an act which is condemned as 'entirely contrary to the spirit in which this foundation was conceived and is a blow at academic dignity and academic freedom.' There is still another charge, to the effect that the university misrepresented to the Foundation the amount of its productive endowment. Altogether, the indictment is a terrible one for an institution to face, coming as it does from such a source.

"President Needham, of George Washington University, denounces the action of the executive committee of the Foundation as 'hasty, prejudiced, and unjust,' but there is no tribunal to which he can appeal for a reversal of judgment, except that of public opinion; and in such a case, what is the public to think? Once condemned by the Carnegie Foundation to the extent of being publicly and ignominiously removed from its pension roll, an institution must have a great prestige of its own to withstand the

shock successfully. A young or weak college might never recover from the blow.

"The Carnegie Foundation's action in this case is a most interesting development. Wisely and conservatively used, its power over the institutions that have sought and obtained its pension privileges may be exercised to the utmost advantage of collegiate and university education in America. Public confidence in the present administration of the Foundation is so firmly based that the general feeling must be that Dr. Pritchett is doing an excellent work in holding the beneficiaries of the fund to high standards of education."

THE HARVARD DRAMATISTS

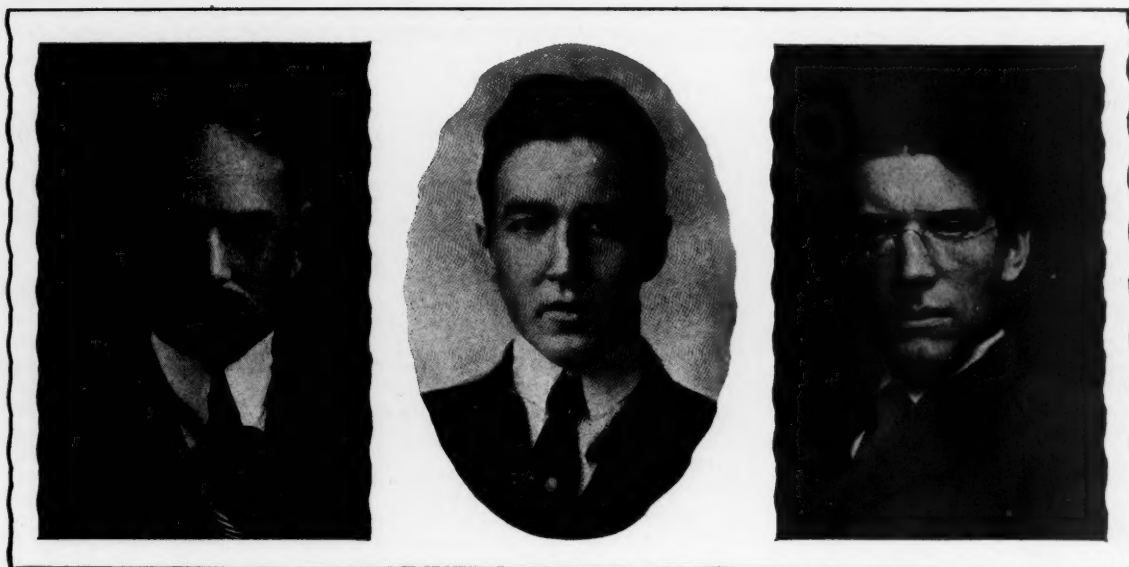
IF Oxford takes pride in being "the home of lost causes," her American sister, Harvard, may take equal pride in the opposite emotion, and, in fact, she does so in one of her college publications in an article "pointing with pride," as the political platforms say, to the fact that the bright particular stars in the rising galaxy of American dramatists are Harvard men. It is only within half a dozen years, points out Mr. George P. Baker, that we stop importing the majority of our plays, and accepted the work of the native playwright. American dramatists there were of course before this date; but, says Mr. Baker, aside from the plays of the late James Herne, "they were wholly imitative of a technique borrowed from other lands, or established among us by uninterrupted practise of our playwrights, warranted to produce plays 'sure to please'; or they really contributed no fresh thought on the subject treated."

To-day all this is changed or changing, and plays are appearing in which are "independence in technique and thought, courageous expression, whether comic or tragic, resting on firm convictions, contributive thinking about our problems as a people." Mr. Baker selects "The New York Idea," "The Witching Hour," "The Great Divide," "Paid in Full," "Jeanne D'Arc," "The Lion and the Mouse," "The Third Degree," "Sappho and Phaon," "Mater," and "Salvation Nell" as showing "individuality, independence in technique and in thought, a stimulating and thoughtful treatment of life in the past or, more often, in the immediate present." Out of this list three authors are found representing the training of Harvard—Percy MacKaye, William Vaughn Moody, and Edward



THE COBURN PLAYERS IN MACKAYE'S "THE CANTERBURY PILGRIMS."

This play has been produced out-of-doors this spring at a number of college towns. It will be given a spectacular performance at Gloucester, Mass., in August, when the President is expected to be present.



WILLIAM VAUGHN MOODY.

EDWARD B. SHELDON.

PERCY MACKAYE.

HARVARD MEN WHO WRITE PLAYS.

The younger graduates of Harvard, says Mr. George P. Baker, are doing their part in giving dramatic expression to that "awakening of our national consciousness which everywhere to-day is increasingly alive to deeper significances in our life and institutions."

Sheldon. In *The Harvard Graduate's Magazine* (June) the work of these men is considered in some detail. We read:

"Percy MacKaye, '97, heads this list in point of time. He is a son of Steele MacKaye, whose enthusiastic personality and fertile imagination old playgoers will recall gratefully. In 1903 Mr. MacKaye published 'The Canterbury Pilgrims' over which, in enthusiasm, more than one actor hesitated before he decided that it was for the moment too unconventional to be risked upon the stage. It is to be played for the first time this spring by the Coburn Outdoor Players, who will give it at Radcliffe College and a number of other American colleges. In 1905 came 'Fenris the Wolf,' as yet not acted. In 1906 Mr. Sothorn and Miss Marlowe produced 'Jeanne D'Arc.' The general public showed hearty appreciation of this play, which, like all of Mr. MacKaye's pieces except 'The Scarecrow' and 'Mater,' is in blank verse. Its fortunes seem to prove that even to-day a play is not destined to fail because it is in blank verse. In the autumn of 1907 Mr. MacKaye's most ambitious effort, 'Sappho and Phaon,' was produced by Mr. H. G. Fiske, with Mme. Kalich in the leading rôle. . . . One can easily imagine the play as a success with Sorma in Berlin or Bernhardt in Paris, but Mme. Kalich is as yet by no means mistress of the rhythms of our speech. No perfection of setting and detail given the play could offset this, and the play failed. On the other hand it has recently been highly praised in the *Revue du Mois* by a French student of our drama, who, because of this play and 'The Scarecrow,' greets Mr. MacKaye as a dramatic poet worthy serious consideration by foreign readers. This past winter Mr. Henry Miller produced 'Mater,' a genuine surprise to many in Mr. MacKaye's audiences, for they had not suspected him of the delicate humor the play reveals."

Mr. Moody, who graduated from Harvard in 1893, has two plays to his credit, "The Great Divide" and "The Faith Healer," and in both plays, says Mr. Baker, "we face drama not merely entertaining or amusing, but stimulative of thought about certain phases of American life—stimulative because conceived in thought and developed by close thinking." Further:

"Again, too, we face the unconventional, for in 'The Great Divide' Mr. Moody handles situations from which our stage even a decade ago would have shrunk in timid trembling, and in 'The Faith Healer' he enters the field of religious belief, a subject, till within something like a decade, thoroughly taboo for our drama. The dramatist has, too, the courage of his convictions in attacking in 'The Faith Healer' probably as essentially undramatic material as he could conceive. He aims to present not what naturally and

regularly expresses itself in action; not mental states understood by the character, but rarely put into action; not even mental states unclear to the persons in them, tho understood by the dramatist, but vague relations between outward acts and inner powers not understood by the character and only glimpsed by the dramatist himself. To be concrete: the effect on the curative power in *Michaelis* of any deviations from rectitude even in thought and feeling, *Michaelis* himself does not, can not fully understand, nor can the dramatist; yet he has to make us understand sufficiently to sympathize with the tragedy of his main situations. It is revelation of subtleties in character resulting from elemental impulses which, both in 'The Great Divide' and 'The Faith Healer,' interests Mr. Moody. This conflict between the elemental and impulsive and the sophisticated and acquired in our natures is at the center of both plays. His is the power to present striking and suggestive ideas by dramatic situations, with a characterization delicate or vigorous as he pleases, in a phrasing of a literary quality unusual on our stage. Already Mr. Moody is in the forefront of our dramatists. If he at all fulfils his promise, he will be one of those who will vindicate the right of our nascent drama to be placed side by side with the Continental so far as thoughtful yet genuinely dramatic consideration of subtle problems of modern life is concerned."

The only one of Mr. Sheldon's plays so far produced—"Salvation Nell"—has, wherever acted, "created partisans and severe critics, equally vigorous in defense of their ideas." The unfavorable criticisms, Mr. Baker observes, "have perfectly illustrated how conventional and unthinking is most of the dramatic comment of the general public." Going on, he declares:

"It would have been easy for Mr. Sheldon to write a play about *Salvation Nell* with just a touch here and there of the Salvation Army; but what he wished to do, apparently, was to illustrate the uplifting and pervasive work of the Army in slum life. For purposes of dramatic exposition he could best illustrate this, not in generalities, but as the influence shows itself in the saving of one soul and the regeneration of another very dear to the soul saved. With this purpose, surely, the emphasis goes properly on many details of slum life, in order that one may understand whence *Nell* and *Jim* rise and the pervasive presence of the Army in all that concerns the slums. The conventional dramatic road must have been as obvious to Mr. Sheldon as to his critics. It was easy to travel. The unconventional treatment was sure to be misunderstood and unfavorably criticized. But as Mrs. Fiske said gracefully of the author in a recent 'curtain speech': 'He can

not write an insincere line'; therefore he did with courage and determination what he wanted to do."

Mr. Baker concludes in these words:

"The theater turns to-day, not only to the writers trained outside the colleges, but to college and university-bred men: it is hospitable even to undergraduate writers. If this art, of such enormous potential force, socially and educationally, is at last looking for aid to our colleges and universities, is not this exactly as it should be? . . . Only in a comprehension of the university and the college by the masses, which, in turn, rests on a sympathetic understanding by college and university of the needs and cravings of those masses, can our endowed institutions safely rest."

LOVE TEST FOR BACON

TENNYSON, when once asked his opinion of the Baconian authorship of Shakespeare's plays, said: "I feel inclined to write back, 'Sir, don't be a fool!'" The way in which Bacon speaks of love, declared Tennyson, would be enough to prove that he was not Shakespeare. And he conjures up the picture of the author of "Romeo and Juliet" saying Bacon's words: "I know not how, but martial men are given to love. I think it is but as they are given to wine, for perils commonly ask to be paid in pleasures." The idea is to him plainly impossible. Tennyson, however, did not underrate Bacon, says the Shakespearean scholar, Mr. William J. Rolfe, who quotes these sentences to emphasize his own belief that the proper touchstone for the test of the disputed authorship is Bacon's and Shakespeare's treatment of love and marriage. Mr. Rolfe asserts that "Shakespeare and Bacon differed in no respect more strikingly than in their estimate of women." Writing in the *Boston Transcript* he takes up the cudgels with one of the Baconians on this point:

"That Bacon could have created the women of Shakespeare is absolutely inconceivable. The Baconians generally evade this difficulty, but Mrs. Henry Pott, one of the ablest and most logical of them, boldly meets it by admitting that Bacon had no admiration or respect for woman, but declaring that this was equally true of the author of the plays. She says: 'From his references to women we see that Bacon formed very unfavorable views regarding them, views which unhappy passages in his own life probably tended to confirm. The Shakespeare plays seem to exhibit the same unfavorable sentiments of their author.'

"Mrs. Pott then sums up the 130 more important female characters in the plays thus:

"1. Furies or viragos (*Queen Margaret, Goneril, Regan, Lady Macbeth*, etc.).

"2. Shrews and sharp-tongued women (*Katherine, Constance*, and many others).

"3. Gossiping and untrustworthy women (most of the maids, hostesses, etc.).

"4. Fickle, faithless, and artful women (assumed throughout the plays to be the normal condition of womanhood).

"5. Thoroughly immoral women (*Cleopatra, Phrynia, Timandra, Bianca*).

"6. Gentle, simple, and colorless women (*Hero, Ophelia, Cordelia*, etc.)."

"She condescends to say that 'noteworthy exceptions are *Isabella, Volunna, and Katherine of Arragon*; but these are not sufficient to do away with the impression that, on the whole, the author of the plays had but a poor opinion of woman. . . . Love he regarded as a youthful passion, marriage as a doubtful happiness."

"It is difficult to believe that a woman—a wife and a mother—could have written this; and none but a woman whose head had been turned by an insane theory could have done it—one, we might almost believe, who would have to become little more demented to boil her baby, if need were to save her Bacon."

"It will be observed that the lady does not mention *Imogen, Hermione, Desdemona, Helena*, the two *Portias, Rosalind, Viola, Miranda, Imogen*, and others who, if added to her three 'noteworthy exceptions' (perhaps she would include them in her sixth class) would have made her grouping of the women as ridiculous at sight as the reader who is familiar with the plays perceives it to

be, the moment he notes the sophistical omissions. She is careful, on the other hand, to mention all the bad characters—even *Phrynia* and *Timandra*, in 'Timon of Athens,' who together have only fifteen lines in the play."

Mrs. Pott's comments on Shakespeare's delineations of womanhood strike Mr. Rolfe "as, without exception, the grossest and most atrocious libel upon Shakespeare that was ever written." But, he says, "she is driven to it by her recognition of Bacon's estimate of woman, as shown in his works and in his life." He continues:

"What she says of Shakespeare is literally true of Bacon. He 'regarded love as a youthful passion, marriage as a doubtful happiness.' In his 'Essay on Love' he says: 'In life it doth much mischief, sometimes like a siren, sometimes like a Fury.' This is true enough in many cases, but it is Bacon's only view of love. He quotes with approval the old maxim, 'It is impossible to love and be wise'—the utterance of a heathen poet (Ovid). In the 'Essay on Marriage' he says that 'Wife and children are an impediment to great enterprises, either of virtue or mischief'; that 'the best works, and of greatest merit, have proceeded from the unmarried or childless men'; that 'unmarried men are best friends, best masters, best servants, but not always best subjects'—but only because it is easier for them to run away! 'Chaste women,' he says, 'are often proud and forward, as presuming on the merit of their chastity.' 'Wives are young men's mistresses, companions for middle age, and old men's nurses.' Men may have reason to marry, he admits; 'but yet,' he adds, 'he was reputed a wise man that made answer to the question when a man should marry, 'A young man not yet, an elder man not at all.'"

"Of Shakespeare's ideas concerning love and marriage I need not multiply citations. A single sentence from 'Henry V.' summarizes his conjugal philosophy:

'God, the best maker of all marriages,
Combine your hearts in one!'

"With Shakespeare marriage is a divine institution; with Bacon it is a business affair, to be considered on selfish grounds."

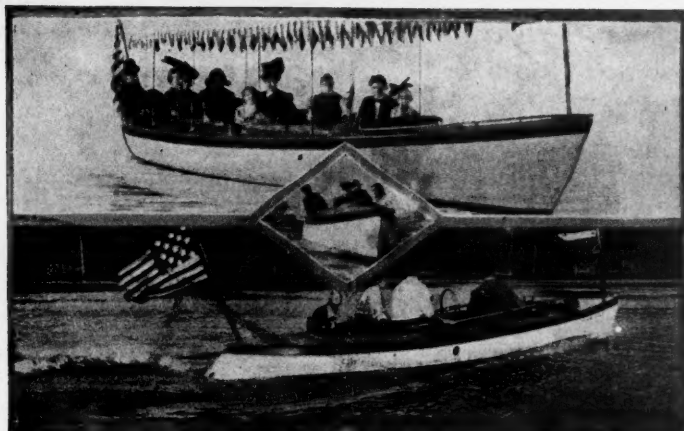
"The two men lived up to their principles in their married relations. Shakespeare married young and for love. Bacon, after wooing a rich young widow in vain, remained a bachelor until past the age of forty-five, when he succeeded in gaining the hand of a woman with money. Of his life with her we know nothing beyond what we may infer from the 'Essay on Marriage,' published six years later, and from his will, after twenty years of wedded experience, which shows dissatisfaction with his wife, who, after his death, married again."

"It will require far better evidence than the 'acrostics' which Bacon is alleged to have thrust into Shakespeare's works to convince me that these two men were one and the same."

In our issue of May 22 we published an article on "Shakespeare Proved Bacon by Acrostic," in which the author, Mr. William L. Stoddard, aims to show by a practical device that the making of an acrostic does not seriously hamper a writer. We regret that in printing Mr. Stoddard's paragraph it was not noticed that the width of our column is slightly greater than that of *Collier's* from which the quotation was made. Consequently the order of words to the line was somewhat disturbed, making the acrostic break down about midway in its course. We reprint here the paragraph giving the correct lining according to *Collier's*:

"Fortunately for Bacon, however, Providence does not work haphazard. The question now comes: Does not the making of the acrostic seriously hamper the writer? Let me answer with a practical specimen. I am writing this paragraph to state a definite idea. I wish at the same time to sign it with an acrostic of the name Francis Bacon. If, therefore, the reader will read on the terminal letters, beginning at the first letter of the paragraph, and spell in the regular way, weaving in and out as before, alternately, to the right and left, he will find that he will conclude with the last letter of the last word of the paragraph, thus closing the acrostic. After the first draft of this paragraph, the changes I had to make so that it would embrace the cipher came to about seven."

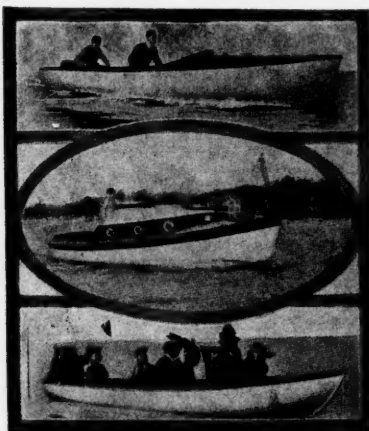
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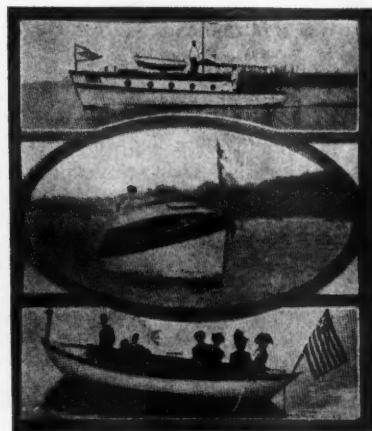
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CURRENT POETRY

In the Wheat Pit

BY ALAN BRACKINREED

"These men are wanting o' the courage of the Green Cloth. Too far from brave enough to face Society across a faro table or behind a roulette wheel, but gamblers all of them, they take refuge in the conventional respectability of the wheat pit, and daily juggle with the price of bread. And what a field their rake-off comes from! Not for them the few pikers and plungers who of their own volition seek the green baize, but the World's Hunger pays them tribute in every mouthful, and starving men beyond the farthest seas, who never know the croupiers whom they feed out of their leanness, make these others fat!"

Do I exaggerate, my masters? You say I do? Look, then, to India!

This year Famine's there, Famine and Death, But still the bull campaign draws wheat from India; Not so much in bushels as before, but more in lives than ever.

Aye, lives! For every counter in your Game of Chance you draw from India Some wretched Hindu must lay down his life! A life for ev'ry bushel!

And do you reck o' this in the market place? Hardly, my masters!

Search all the lore of gainful market news, And you will search in vain For brother-feeling in the poor ryot's plight. All regret is for your own non-getting; All expression runs that way, And ne'er a word for pity, nor a pound for help.

You play your game, And lives and bushels thrown upon the tables now You count no more than bushels all alone In ordinary times.

'Tis true, this week, e'en as you say, or that, There were no bushels drawn from India— 'Tis a small mercy, masters, and not yours!

'Twas not for pity done, but that none offered in the market place, That you went empty-handed thence of heathen bushels and of heathen lives.

Aye, heathen! There is no Christian famine even now in India! "The hand that governs first dips in the pot, "The hand that fills may empty bear away!"

No famine stays their errand who assess Their tithes and your adventures on the Poor Of India.

Well-fed they go—'Tis easy being Christian and well-fed—

Well-fed they go among the farmers' lean and leaner crops, The Twins of Alien Rule, Tax Gatherer one, and the other Grain Grabber yclept— And Death and Famine glean where'er these others reap!

Spin the ball, my masters, spin the ball! Play your game! On with your riot! The world will call it still reputable enow, God wot!

Nor let a thought of hunger-riven souls disturb your play, They die but once, and they are far away!

Play up the game! 'Tis reputable.

Play up, play up! On the black! On the red!

Well-spun, masters, well-spun!

—Pacific Monthly (June).

When Sleep Falls Take HORSFORD'S ACID PHOSPHATE

Half a teaspoon in half a glass of water just before retiring brings refreshing sleep. Quiets the nerves.

PERSONAL GLIMPSES

THE ADVANTAGE OF BEING BLIND

THE proof that it may be well for a man that he does not know too much, says the *New York Mail*, is to be found in the case of Senator Thomas P. Gore, the blind Senator from Oklahoma. We read further:

All that Senator Gore knows has to be told to him, or read to him, or absorbed in conversation or public debate. The result is that most of it is selected. His wife and secretary and friends read to him only what they, or he, deem worth the while. When he listens to the Senate debates, his mind fastens only on what seems to be pertinent, for he knows that he must rely on what he carries in his head; and a man is more particular as to what he carries in his head than as to what is contained in his books and newspapers. Deprived of his eyesight, the Oklahoma Senator is under no temptation to squander or misuse his leisure. He reflects more than other men, and keeps turning over in his mind facts, and inferences from them, and ways of putting them persuasively.

This blind Senator has only four senses where the rest of us have five, and yet he seems to have more faculties, and to be nearer the complete man than most of us—than many of his colleagues, indeed, intellectually the picked men of the nation. He has the best memory in public life, because he needs to have it. He can remember a long array of figures after they have been read to him twice, and he has surprised his colleagues by reciting off-hand the statistics of capital stock, surplus, earnings, par value, etc., of a dozen different corporations. His memory is only one illustration of his unusual power of mental concentration. This makes him one of the readiest and most forceful debaters of the Senate.

"This world is too much with us" has been the complaint of men in all time. Mr. Gore's affliction shuts it out, in part, and he has so used it as to turn physical defeat into victory. Many a man feels his intellectual vigor scattered, dissipated, wasted, stolen, by the multitude of unessentials which lay siege to it through all the organs of perception. There is power in reflection, in concentration, in undisturbed exercise of the mental faculties. The devotee will tell you that there is more; that there is inspiration, "the ecstatic vision," the mastery of things unseen.

WON'T MIX

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The human stomach stands much abuse, but it won't return good health if you give it bad food.

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"A year ago I became much alarmed about my health, for I began to suffer after each meal no matter how little I ate," says a Denver woman.

"I lost my appetite and the very thought of food grew distasteful, with the result that I was not nourished and got weak and thin.

"My home cares were very heavy, for beside a large family of my own I have also to look out for an aged mother. There was no one to shoulder my household burdens, and come what might I must bear them, and this thought nearly drove me frantic when I realized that my health was breaking down.

"I read an article in the paper about some one with trouble just like mine being cured on Grape-Nuts food and acting on this suggestion I gave Grape-Nuts a trial. The first dish of this delicious food proved that I had struck the right thing.

"My uncomfortable feelings in stomach and brain disappeared as if by magic and in an incredibly short space of time I was again myself. Since then I have gained 12 pounds in weight through a summer of hard work and realize I am a very different woman all due to the splendid food, Grape-Nuts."

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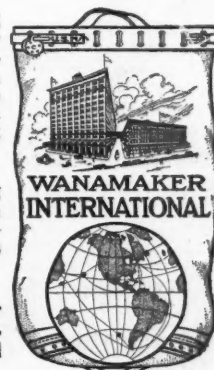
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Lift Men from the Gutter?

Or remove the Gutter? Which? That is the question Ray Stannard Baker asks in the chapter of "The Spiritual Unrest" series that appears in the *July American Magazine*. He also describes the wonderful work of the Jerry McAuley Mission.

The Confessions of a Rebellious Wife

in the *July American Magazine* will attract tens of thousands of readers. It is as bitter a complaint as wife ever registered against her husband. Husbands had better read it. Wives, too.

Taft—So Far

This article came into the office at the last minute and was so fine that regular editorials were thrown out to make room for it. It is written by "K," the nameless but well-known author of the "Powers of a Strenuous President."

Car Coming!

The numberless amusing incidents of an automobile camp in the eventful week before a great race. By Julian Street, author of "My Enemy, the Motor."

Saving Face

Lincoln Colcord, one of the "finds" of the *American Magazine* in the field of fiction, will tell another Chinese story in the July number—a dramatic narrative showing how a Chinaman takes an insult.

Votes for Women

Professor W. I. Thomas, the author of the articles on women which have been published in the *American Magazine*, comes out in the July number in favor of woman's suffrage. This is an important article which all women should read.

Good Guessing at Bridge

is a story of gambling on an ocean liner, by R. F. Foster, the card authority. Bridge whist players and travelers please note.

These are only a few features in the July number. They illustrate the diversity and kind of reading you may expect and always find in every number of

The American Magazine

Quantity, quality and price are always right. Ten cents will get it on any news stand, and one dollar will get it for a year if sent to the PHILLIPS PUBLISHING COMPANY, 341 Fifth Avenue, New York City.

RECOLLECTIONS OF THE YOUNGEST CIVIL-WAR VETERAN

A UNION Civil-War veteran, C. Perry Byam, who enlisted as a drummer-boy when nine years old, and who thus claims to be the youngest Northern soldier in the Civil War, is now writing some interesting personal recollections of those days. We quote from *Harper's Weekly* the story of his enlistment:

From the first news of the firing upon Fort Sumter, my ambition centered itself in the one desire to become a soldier. No war governor of the period was troubled with more anxiety or employed more actively at this time than myself. This, indeed, was my busy season. Early and late I could be found where I was most in the way, volunteering much sage advice, and industriously drumming upon the slightest provocation. Finally my tenacious persistence was rewarded, and I was permitted to enlist. Then followed a season of the most harrowing doubt. Would I pass muster?

The day arrived; I stood expectantly in the ranks, receiving in great seriousness the jocular advice of my older comrades. One counseled me to stand out of sight immediately behind my drum, and thus get passed; another advised that I stand on a sheet of paper and by that means increase my height, with many other suggestions of a like nature. My turn came at last; my name was called, and answered to by myself with an outward assumption of great confidence, but with many secret misgivings. The mustering officer, however, without seeming to notice me, checked off my name, and, passing on, left me, to my unbounded joy, a real soldier. This occurred on August 22, 1862, when I was exactly nine years and ten months old. It is a fact that by no possible chance could I have been enrolled as a volunteer but for the one circumstance of my father having been an officer of high rank, altho I was certain at the time that I had passed the muster on my own merits as a drummer. Of the ten drummers forming our regimental drum corps, nine were boys of seventeen and under. The tenth, a boyish little man past thirty, was the only one of their number who excelled me in drumming.

Mr. Byam served under Grant before Vicksburg, and he records many boyish pranks of this period. During the siege, drummers were in little demand, and discipline was lax among them. He recalls one full meal he literally wallowed in, as follows:

I was perfectly familiar with all the public entrances to the commissary department, and privately knew of several secret but safe exits. In this department I once entered, bodily, a barrel containing a few inches in depth of sauerkraut (being our regiment's portion of a supply sent the troops by a society of Northern ladies), and, perfectly screened therein from view, ate my fill of the raw material, while a quarrel of considerable magnitude, touching its distribution, was progressing in the immediate vicinity.

In the capacity of orderly, the writer was sent out one day with dispatches for General Grant. As he tells this and other experiences:

I did not see the General on this occasion, but for the first time encountered his son, who I remember express great admiration for the dapple-gray Shetland pony I rode. He was a boy somewhat older and

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larger than myself, and very much cleaner, and wore the uniform and insignia of the rank of a captain of infantry, and was the only person I ever met in my whole military career who I felt in my soul outranked me. This was the son, I am aware, who is now a Major-General of the United States Army—a person of not nearly so much consequence as formerly.

About this same period, I recall I had for some time entertained a strong dislike for General Grant. At least I then thought so, but can now see that it was merely commiseration. I pitied him for his lack of knowledge in the art of constructing fortifications. I then knew of methods of construction far superior to anything that had been taught him at West Point. His forts at Vicksburg were for the most part formed in the same manner: with a front and two side parapets, but entirely open at the rear; and in case of assault from this latter direction, the garrison would have been subjected to great exposure in climbing over the top of the front parapet when seeking the shelter of the farther side. Whereas, if they had been built in a solid circular form, the garrison, without the slightest exposure, could have readily circled their works upon the approach of an enemy from any given direction, always keeping the same between themselves and the foe. All of which I one day demonstrated to my own complete and perfect satisfaction, in a most strenuous exploit, wherein there figured a barrel filled with sand, a condemned Enfield rifle, a rusty old saber, a Derringer pistol, and a negro boy of thirteen armed with a stout stick. The rifle and pistol were on the field, but masked.

The colored boy garrisoned the barrel with the stick. I first attempted to carry his works by assault with the saber. This effort the garrison easily repulsed, beating a veritable tattoo about my head, and finally disarming me at one severe blow—driving me back in great disorder. After the dispersion of the galaxy of stars which obstructed my vision, I unmasked my batteries and regularly besieged the position. At sight of the rifle and pistol, the colored boy, who entertained a wholesome dread of either end of firearms, promptly offered to capitulate; but as he had nothing to represent a white flag, I flatly refused his surrender. Despite his protests, I kept him for hours "circling his works," in mortal fear, until finally there swooped down upon me a young, lithe lieutenant, supported by a big, bearded captain of infantry (whose servant the colored boy was), who instantly and most effectively raised the siege. As I was being ignominiously dragged from the field, I was still further humiliated by the sarcasms of a dialog indulged in between the

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two officers, enlarging upon my character—or rather the total absence of the same—rendered with a freedom of language that was entirely devoid of the slightest element of politeness. All the plaint the colored boy vouchsafed was directed at me in these words: "Dar now, Massa Perry, I done tol' you so just."

Of the exciting incident of the first shell that screamed over him he says:

It was very close, and, having nothing of importance to detain me, I turned and flew in the same direction it had taken. I say "flew" understandingly—being certain at the time that I had passed the shell, for, upon suddenly slowing down, it again passed me. Envious persons meanly insinuated that it was another shell, but I stood stoutly by my own convictions and my record as a sprinter.

On the crest of the hill which sheltered our camp was located a battery of heavy siege-guns, where I spent much time, enjoying the privilege of "pulling off" these heavy guns after they had been charged and sighted. This must have been a very annoying battery, for the Confederate sharpshooters were continually "plugging away" at it; and one day, without the slightest regard for my presence, the enemy dropt a long conical shell right into the works, unreasonably close to me. In striking, it tore up the earth, throwing it all over me; made one mighty bound, and then lay exposed in all its fearsome nakedness. It was a percussion shell and, of course, would have exploded when it struck, if at all; but shells in any form or condition were always very disconcerting to me.

Without waiting for an explanation of any kind respecting this one, I tore off down the hill at a rate of speed that would have done credit to an antelope, covered with dirt if not with glory. I frequently viewed this fort from a distance, but was never stimulated with sufficient interest to approach it again.

THE SPICE OF LIFE

Picking the Funny-Bone.—THE BRITON—"As the old proverb says y' know, 'He lawfs best who lawfs lahest.'"

THE YANKEE—"If that's so, what good laughs your English must be!"—Cleveland Leader.

Different Now.—The captain was receiving the new midddy. "Well, boy, the old story, I suppose—fool of the family sent to sea?" "Oh, no, sir," piped the boy, "that's all altered since your day."—Purple Cow.

His Means of Support.—MAGISTRATE—"Have you any visible means of support?"

PRISONER—"Yus, yer wushup. (To his wife, a laundress) Hemmar, stand up so's the court can see yer."—Town and Country.

The Difficulty.—"Oh, dear!" sighed her husband's wife. "I can't find a pin anywhere. I wonder where all the pins go to, anyway."

"That's a difficult question to answer," replied his wife's husband, "because they are always pointed in one direction and headed another."—Chicago News.

He Was Real Mean.—MISS GOLDING—"Here's your ring. I have decided that I can never be your wife, so the engagement is off and I shall expect you to return everything you may have in your possession that belongs to me."

MR. HAMLIN—"All I have is a lock of your hair and a photo. I don't suppose you care anything for the photo, but the lock of hair you will no doubt want to preserve as a souvenir."

MISS GOLDING—"As a souvenir of what?"
MR. HAMLIN—"Of the time when you were a brunette."—Chicago News.

The Other Side of It.—"It's no disgrace to fail if you have done your best," said the philosopher. "That may be so," replied the man who had failed. "But it's pretty tough to have to admit that the best you could do was fail."—Detroit Free Press.

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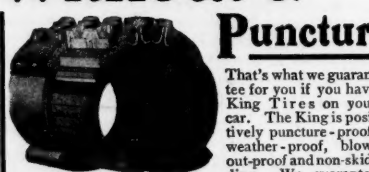
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Waiting for a Full Crop.—A new post-office was established in a small village away out West, and a native of the soil was appointed postmaster. After a while complaints were made that no mail was sent out from the new office, and an inspector was sent to inquire into the matter. He called upon the postmaster, and stating the cause of his visit, asked why no mail had been sent out. The postmaster pointed to a big and nearly empty mail-bag hanging up in a corner, and said: "Well, I ain't sent it out 'cause the bag ain't nowheres nigh full yet."—*Harper's Bazar.*

Not Meant for Him.—FARMER—"Hi, there! Can't you see that sign, 'No fishing on these grounds?'"

COLORADO FISHERMAN—"Co'se I kin see sign. I'se cullid, boss, but I ain't so ignorant as ter fish on no grounds. I'm fishin' in de crick."—*Driftwood.*

Turning the Other Cheek.—While Rutherford B. Hayes was a college student he went out walking one day with two of his chums and met an old farmer coming along the road. The future president addressed him in this manner:

"Good morning, Father Isaac!"

Then his two friends spoke to the old tiller of the soil, one calling him Father Abraham and the other Father Jacob.

"Gentlemen, you are mistaken," said the old man solemnly. "I am neither Abraham, Isaac, nor Jacob, but Saul, the son of Kish, who was sent out to find his father's asses, and lo, he has found them."—*Judge.*

Last Hope.—MISTRESS—"What is that old paint-pot doing on the corner shelf, cook?"

COOK—"It belongs to a man who worked here four years ago."

MISTRESS—"You can throw it out of the window."

COOK—"Please not, mistress; it is all I have to remember him by."—*Meggendorfer Blaetter.*

A Requisite.—STAYLAIGHT—"Oh, Miss Wobbins, may I come to see you again?"

MISS WOBBLINS—"Well, I can not see how you can very well, unless you go this time!"—*Life.*

Anything to Amuse.—FAT MAN—"What! Are you going to let this small boy shave me?"

BARBER—"Let the boy have his fun for once. It is his birthday, sir."—*Fliegende Blaetter.*

Not Risking a Quarrel.—HEIRESS—"Tell me truly, Arthur, is it your love or your reason prompts you to marry me?"

ARTHUR—"Just as you like, dearest."—*Meggendorfer Blaetter.*

He Passed.—JUDGE—"You are a freeholder?"

TALESMAN: "Yes, sir; I am."

"Married or single?"

"Married three years last June."

"Have you formed or express any opinion?"

"Not for three years, your honor."—*Success.*

Providential.—MOTHER—"Why should we make Willie a doctor when there are so many new doctors every year?"

FATHER—"But think of all the new ailments!"—*Meggendorfer Blaetter.*

That Was Something.—He had never been to sea before. "Can you keep anything on your stomach?" the ship doctor asked.

"No, sir," he returned feebly, "nothing but my hand."—*Success.*

Important Omissions.—"Shall we go to this particular resort?"

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Changing the Emblem.—BACON—"Business pretty dull in your department store, isn't it?"

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BACON—"Doing what?"

EGBERT—"Taking the heads off Teddy bears and putting possum heads on the bodies."—*Yonkers Statesman.*



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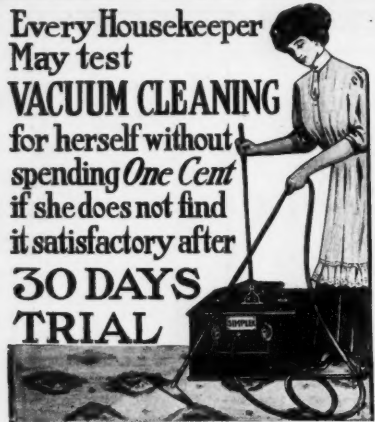
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A Poor Specialty.—"I see your boy has a little hatchet."

"Yes; but I fear he'll never make a president."

"Doesn't chop down your favorite cherry-trees, eh?"

"No; he chops up my favorite golf-sticks"—*Washington Herald.*

Eliminating Antagonisms.—"I observe that you never pull anybody's political chestnuts out of the fire."

"No," answered the party leader and reorganizer. "My specialty is firing political chestnuts out of the pull."—*Washington Star.*

A Correct Diagnosis.—"Many a girl thinks she has broken her heart when she has only sprained her imagination."—*Life.*

A Phrenologist.—"Pa, what do they call a person that reads heads?"

"A phrenologist, my boy."

"Ge! Then ma must be one of those things. She felt of my head this afternoon and said right away: 'You've been swimming.'"—*Detroit Free-Press.*

Business is Business.—DRUMMER—"And so our friend your husband is gone! He dealt with me for twenty years."

WEeping WIDOW—"Yes, and if you had come a fortnight earlier you would have found him still among the living!"

DRUMMER—"Do you think he left any order for me?"—*Fliegende Blatter.*

Of Course.—"What was the best job you ever did?" inquired the first barber. "I once shaved a man," replied the second barber. "Go on." "Then I persuaded him to have a hair cut, shampoo, facial massage, singe, seafoam, electric buzz, tar spray, and tonic rub." "What then?" "By that time he needed another shave."—*Washington Herald.*

Her Hope.—"This play in its intensity," said the go-out-between-the-acts young man, "fairly takes my breath away." "I only wish it would!" gloomily remarked the lady in the next seat.—*Tit-Bits.*

Keeping Him Guessing.—TIM—"Would you scream if I kissed you?"

TESSIE—"I suppose you flatter yourself that I'd be speechless with joy!"—*Mobile Register.*

Quick Reply.—JACK—"Reginald was sorely in need of a summer suit, so he sent a distress message to his tailor 'C. O. D.'"

EVA—"And did he get a reply?"

JACK—"Yes, C. O. D."—*Chicago News.*

Successful.—"I started out on the theory that the world had an opening for me, and I went to find it." "Did you find it?" "Oh, yes, I'm in a hole."—*Baltimore American.*

Pat's Appreciation.—An artist had finished a landscape; on looking up, he beheld an Irish navy gazing at his canvas. "Well," said the artist familiarly, "do you suppose you could make a picture like that?" The Irishman mopped his forehead a moment. "Sure, a man c'n do anything if he's druv to ut," he replied.—*Philadelphia Inquirer.*

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"Didn't, eh?" commented the tourist. "Well what did they do about it?"

"Oh, they just hung up the receiver."—*Chicago News.*

Reason For It.—"Why is Maude so angry with the photographer?"

"She found a label on the back of her picture saying, 'The original of this photograph is carefully preserved.'"—*Boston Transcript.*

A Moral From Florida.—"Don't suspect everything and everybody. There aren't so many hypocrites as you think, and to judge by one's self is radically wrong."—*Florida Times-Union.*

Identification.—MISTRESS (at door)—"Well, my dear, what is it?"

LITTLE GIRL—"Please 'm, our kitty is lost. Did you see a kitty go past here by the name of Nuddles?"—*Boston Transcript.*

Lost.—"Watchman, What of the Night?" was the subject of William J. Bryan's recent speech at Columbus, O. And Miss Democracy answers, "The Night is Dark, and I Am Far From Home. You Led Me On."—*Boston Traveler.*

On the Home Tack.—"Dad, I was simply great in relay events," boasted the boy from college.

"Good enough, son. We'll make use of them talents. Your ma will soon be ready to relay the carpets."—*Louisville Courier-Journal.*

CURRENT EVENTS

Foreign

June 13.—Twelve Turkish battalions repulse the attack of 10,000 Albanians at Djakovitch, in Northern Albania.

June 14.—The German Government introduces in the Bundesrath a supplementary taxation bill which is expected to yield \$3,500,000.

Dr. Alfonso Moreira Penna, President of Brazil, dies at Rio de Janeiro.

June 15.—China, following the American protest agrees not to ratify the foreign loan of \$27,500,000 for the construction of the Hankow and Sze-chuen Railroad. It is reported in Peking that arrangements will be made by which American bankers will have a share in the flotation.

The Powers accede to the request of Turkey to retain their occupation of Crete temporarily.

June 16.—The keels of four Russian battle-ships of the improved *Dreadnought* type are laid.

June 17.—A Russian war-ship guarding the bay where the Czar and the Kaiser are meeting, near Helsingfors, fires on the British ship *Woodburn*, wounding the engineer and damaging the ship.

Domestic

WASHINGTON

June 15.—President Taft accepts the resignation of Francis E. Leupp as Commissioner of Indian Affairs and sends to the Senate the nomination of Robert G. Valentine, to succeed Mr. Leupp.

June 16.—President Taft sends a message to the Senate recommending the enactment as part of the Tariff Bill, a 2-per-cent. tax on the net incomes of all corporations, and the passage of a resolution proposing to the States an amendment to the Constitution granting to the Federal Government the right to levy and collect an income tax without apportionment among the States according to population.

GENERAL

June 15.—Ulysses Lorensen, an inventive blacksmith, releases a home-made aeroplane from a balloon at Berwys, Neb., and falls 3,500 feet without breaking a bone.

June 17.—Twelve suspected Black-Hand members are captured in a raid led by Postoffice Inspector Oldfield, at Cincinnati, Ohio.

The two days' celebration in honor of Orville and Wilbur Wright, the aeronauts, begins in Dayton, Ohio.

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THE FINANCIAL OUTLOOK

THE CREDIT OF NEW YORK

New York City, during the week ending June 12, had a sale of new 4-per-cent long-term bonds amounting to \$38,000,000. There were 179 separate applications, the subscriptions being for about double the amount of the offering. The highest price was 103, the average being 100.71 and the average income, at the prices secured, about 3.96 per cent.

In some quarters this result is declared to be satisfactory, but it is to be remembered that in March of last year, when bids were received for \$10,000,000 4 per cents, the average price was considerably higher—that is, 101.57. It is to be recalled further that, in less than twenty years, New York City bonds yielding only 2½ per cent have been sold at the same price that 4 per cents have now brought. The New York *Evening Post* has compiled an interesting list of bond sales for New York City since January, 1903, giving the average price realized and the return on the investment. It shows plainly to what extent the credit of the city has changed:

	Amount.	Av'ge price	Per cent. on invest- ment
1909—			
June 8	\$40,000,000	100.71	3.96
March 2	10,000,000	101.57	3.93
1908—			
November 23	12,500,000	102.385	3.80
February 14	50,000,000	104	4.30
1907—			
September 10	40,000,000	102.063	4.30
August 12	15,000,000	100	3.998
June 28	20,000,000	100.094	3.994
February 1	30,000,000	100.39	3.98
1906—			
December 14	8,000,000	101.42	3.93
December 14	300,000	100.68	3.95
December 14	1,500,000	100.11	3.98
November 2	4,500,000	101.80	3.925
July 25	11,020,100	100.07	3.94
February 15	20,000,000	108.052	3.65
1905—			
April 24	22,000,000	100.712	3.499
April 24	3,000,000	100.081	3.497
November 23	12,500,000	100.017	3.475
1904—			
January 20	10,000,000	100.23	3.49
March 24	3,000,000	100.10	3.495
May 3	37,000,000	100.13@100.94	3.408
November 23	25,000,000	102.41	3.40
1903—			
January 22	7,500,000	104.56	3.31
March 5	2,500,000	104.29	3.32
April 9	2,500,000	103.28	3.36
May 12	3,000,000	104.33	3.32
July 22	3,500,000	102	3.41
November 19	7,500,000	101.05	3.45

The *Financial Chronicle* says the decline shown in prices at the recent sale was "expected," and the result has a lesson which should not be overlooked. As measured by this sale, the city's credit "is slowly but appreciably declining." Meanwhile, the credit of most other municipalities "appears to be steadily improving." Indeed, "other municipalities have been able to borrow upon much more favorable terms than New York." The *Chronicle* says it might name a score of cities which in the past few weeks have placed new bond issues at much better prices than New York. Baltimore, for example, only last month sold 4 per cent bonds at an average of 105.15; Lowell and Fall River, about the same time, were able to sell 3½ per cents at a premium. The *Chronicle* proceeds to discuss the reasons why the credit of New York does not rank as high as that of other municipalities, declaring at the same time that it ought to rank quite as high as that of any city. It says:

"In the first place the city already has a very considerable amount of bonds outstanding—roughly, \$700,000,000. In the second place, very large additions are being made to the total from year to year, and in the normal course of affairs these additions must continue, since the ordinary needs of a municipality with a population of 4,500,000 are necessarily extensive. In the third place, all sorts of municipal ownership propositions are being discussed, involving particularly the building of further rapid-transit roads with the funds and credit of the city; these, if carried through, would obviously add still further to the volume of the debt. Finally, a constitutional amendment is pending which has already been passed by two successive legislatures, and which is to be voted on at the election next November, for extending the city's borrowing capacity, so that the 10-per-cent limit would not apply as against debt created on behalf of self-supporting improvements. The legislature has also just enacted a new rapid-transit law which (among other methods) provides for the building of subways by assessment on the property benefited and for the issuance for that purpose of a new-fangled kind of obligation called Rapid Transit Assessment Bonds, for which the credit and faith of the city are not to be pledged, but which may bear as high as 6 per cent interest.

"The situation, then, is that the money market is already getting enormous amounts of the city's obligations and is threatened with a perfect deluge of them if contemplated projects are carried through. Besides the \$40,000,000 bonds placed this week, the city sold \$10,000,000 in March, making \$50,000,000 thus far in 1909. This is, obviously, no inconsiderable amount. But the additions have been going on at this rate for several years. In the calendar year 1908 the public sales aggregated \$69,699,460 and in 1907 they aggregated \$72,421,325. A New-York City obligation is as safe as any in the world, and will always remain so. But as these facts and recitals show, there is such a plentiful supply of these obligations, and so many additional ones are being created from time to time, that the money and the investment markets are in danger of being swamped by them.

"The occasion calls for the exercise of the utmost restraint. City officials should practise economy so as to reduce normal new bond issues to the smallest possible basis; projects for the building of more subways with the city's money should be rigidly ruled out, no matter how alluring they may be, and the constitutional amendment for extending the city's borrowing capacity should be decisively defeated at the polls. Unless this is done the city will soon find itself obliged to resort again to 4½-per-cent bond issues and eventually to 5-per-cent issues, and possibly even higher rates."

MIDDLE-CLASS BONDS

A notable feature of recent activity in bonds has been the demand for those of the middle class. This is taken by a writer in *The Review of Reviews* to indicate confidence, on the part of the capitalists, not only here but in Europe. For example, \$3,000,000 have been invested by French capitalists in a trolley-line near Spokane and "financial papers are full of offerings, many highly successful, of bonds to improve not only power-companies, water-works, and other utilities, but ice, lumber,

and many industrial concerns." All this has occurred within less than a year and a half since the country was in a state of profound financial depression, when it was agreed generally that the best place for investments was in the highest class of bonds.

It was in May that a pronounced change favoring bonds of the middle class occurred. This writer says that in that month "several of the most cautious bankers, with the best reputations for looking before they leap, were going on record as favoring the middle-class bonds—the obligations of the well-managed electric-light or trolley company and the prosperous small railroad, which average perhaps 5 per cent." Continuing his comments the writer says:

"By no means was this intended to recommend bonds of inferior safety to those dependent on the income, or their trustees. They might profit by choosing short-term notes of safety equal to the long-term 'savings-bank' bonds. In one to five years, when the former come due, there may be more favorable opportunities of buying the latter. Yet these are nowhere near their highest price for ten years past—not even up to their January, 1902, price.

"Take three typical gilt-edge first mortgage 4-per-cents, representing old roads like the Atchison, B. & O., and C. & B. & Q. In January, 1908, they were selling at about 95, 96, and 97 respectively. To-day they average a couple of points above par. Here is a difference of six per cent. in the principal of the most gilt-edged American railroad securities, in less than a year and a half.

"Now few private investors want a 4-per-cent. bond which costs them more than par. It is the big institutions—trust-companies, savings-banks, and others, whose alternative is to lend money at 1½ to 2 per cent.—who purchase such securities, yielding them only ¾ per cent. perhaps.

"The lesson is a wide one. The steady earnings of trolley-lines for 1908 were given in these columns last month. The bonds of a small railroad, which like the standard trolley-bonds sell on a basis of 5 per cent. or so, may be equally desirable for the surplus of the business or professional man, or to furnish a higher income from a certain part of an investor's capital.

"Such bonds can be found which sell low, not because there is less behind them in proportion, but because they are less widely known. This does not unfit them for a permanent investment—provided the people to whom they are known are the right people."

BETTER RAILROAD EARNINGS

The returns of gross railway earnings for May, as compiled for *The Financial Chronicle*, continue to show improvement over 1908. The gains "keep steadily rising both in ratio and amount, just as in 1908 the losses kept growing both in magnitude and in percentage." The writer points out, however, that, in the main, the improvement this year is "directly connected with last year's steadily widening decreases." In this sense the improvement is quite unlike the improvement recorded year after year when the country was enjoying unexampled prosperity. At that time, the gains meant a "genuine progress and development," while now they are "simply a recovery of a portion of the tremendous losses sustained by the roads in 1908." The writer adds:

"Our compilations to-day relate to the

roads which have furnished early preliminary estimates of their gross earnings for the month of May, comprising an aggregate of 77,583 miles of line—roughly, about one-third the railroad mileage of the country. On this mileage the roads reporting show an increase of \$6,320,871, or 14.79 per cent. This is better than the increase recorded in April, when our early compilation (covering substantially the same roads) showed a gain of \$5,648,072, or 13.10 per cent., and is considerably larger than the increases for preceding months. The present gain, nevertheless, falls far below the large loss recorded in our early statement for May of last year. The falling-off then amounted to no less than \$13,321,780, or 24.05 per cent., and our table at that time did not include the Great Northern Ry., which had been tardy in furnishing its figures. With that road included, the loss would have amounted to no less than \$15,319,106, or over 25 per cent.—in exact figures, 25.10 per cent. As compared with this loss of \$15,319,106 in May last year, the recovery the present year of \$6,320,871 manifestly looks small."

The same paper in another article commented on the improvement in the earnings of the Pennsylvania Railroad for the month of April, which shows for the lines operated directly east of Pittsburgh and Erie an increase of \$1,353,500 in gross and \$397,000 in net, and on the lines operated directly west of Pittsburgh and Erie a gain of \$1,115,400 in gross and \$293,400 in net. For the combined lines these figures mean an aggregate of \$2,468,900 in gross and \$690,400 in net. While this gain of nearly two and one-half million dollars in a single month "gives evidence of a further substantial increase in the traffic of the system," it, nevertheless, "is not anywhere near equal to the loss sustained in April of last year," when the combined lines showed a loss of \$5,402,100 in gross and \$1,438,400 in net. The reason for the tremendous loss in April, 1908, was not alone the state of collapse into which industries had fallen, but the "pretty general suspension of coal-mining in the bituminous regions pending the adjustment of the question of wages."

THE HIGHER COST OF LIVING

Bradstreet's for June 15, in commenting on the advance in prices, and particularly in foodstuffs, says the causes are "plentiful enough." It attributes the increases mainly to light supplies of cereals, which have made necessary advances in live stock and dressed meats. The index number of June 1 is now \$8.396, which is an advance of \$1.1 per cent. over the number for May 1. This number for June 1 is the "highest, with one exception, that has ever been recorded on a corresponding date in recent years," the exception being June 1, 1907, when the figures were \$8.99. More than this, the number is "the highest registered for any month since December, 1907." The low-water mark of depression was reached on June 1, 1908, when the index number was 8.7 per cent. lower than the number for June of this year.

Within the month covered by the June index number, ten groups of commodities made advances and only two declined. Those which advanced were breadstuffs, live stock, provisions, hides and leather, textiles, metals, oils, naval stores, chemi-

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cals and drugs, and miscellaneous articles. The two which made declines were fruits and coal. One remained stationary, this was building-materials.

An interesting statement in the article shows in detail the commodities which on June 1 of this year had increased in price over June 1, 1908, and those which had fallen. This table shows that fifty-two articles were higher this year, thirty-six were lower, and seventeen showed no change. The table is as follows:

INCREASES.		
Wheat	Coffee	Cotton sheetings
Corn	Tea	Pig-iron, southern
Oats	Beans	Copper
Barley	Potatoes	Tin
Rye	Apples	Anthracite coal
Flour	Lemons	Linseed-oil
Sheep, live	Raisins	Olive-oil
Hogs, live	Hides	Rosin
Horses	Hemlock leather	Brick
Hogs, carcasses	Union leather	Yellow pine
Mutton, carcasses	Oak leather	Spruce timber
Eggs	Wool, O. and Pa.	Alcohol
Pork	Wool, Australian	Rubber
Bacon	Hemp	Tobacco
Hams	Silk	Ground bone
Lard	Print cloths	Hay
Butter	Ginghams	Cottonseed
Mackerel		

DECREASES.		
Beef, carcasses	Pig-iron, eastern	Turpentine
Beef, family	Pig-iron, Bessemer	Nails
Cheese	Steel billets	Glass
Sugar	Timplates	Hemlock timber
Salt	Steel beams	Bicarbonate soda
Peas	Quicksilver	Carbolic acid
Peanuts	Bituminous coal	Caustic soda
Currants	Connellsville coke	Sulfuric acid
Cotton	Petroleum, crude	Phosphate rock
Jute	Petroleum, refined	Opium
Flax	Cottonseed oil	Quinin
Iron, ore	Castor-oil	Paper

UNCHANGED.		
Beeswax	Standard sheetings	Lime
Milk	Steel rails	Alum
Bread	Silver	Borax
Codfish	Lead	Nitric acid
Molasses	Southern coke	Hops
Rice	Tar	

Finally there is printed in this article a table giving the averages of the index numbers for each year since 1892, as follows:

Year	Number	Year	Number
1892.....	\$7.7760	1901.....	\$7.5746
1893.....	7.5324	1902.....	7.8759
1894.....	6.6846	1903.....	7.9364
1895.....	6.4346	1904.....	7.9187
1896.....	5.9124	1905.....	8.0987
1897.....	6.1150	1906.....	8.4176
1898.....	6.5713	1907.....	8.9045
1899.....	7.2100	1908.....	8.0094
1900.....	7.8839	1909.....	8.2992

THE RISE IN STEEL AND OTHER STOCKS

Most writers, in discussing the recent remarkable rise in Steel and other stocks, have expressed surprise at it. That the advances should have been made only a year and a half after the panic of 1907 has made the record all the more remarkable. It has been pointed out, however, and by more than one writer, that this is not by any means a condition without a precedent. In 1895, when the country was only a similar distance away from the panic of 1893, there occurred a notable rise led by what is known as the "Barnato boom" in the Kaffir shares. Speculation became rampant in the London market, and our own also got into an excited state, due partly to the influence of London, but also attributable to the efforts made here to protect the gold reserve of the Treasury.

It is pointed out by *The Financial Chronicle* that the recent rise is not alone to be explained by reference to this precedent, but that a fundamental difference exists in the situation now as compared with previous panics. We have a sound currency, and this we did not have after the

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The interest on bonds must be paid but companies may at will suspend dividends on stocks.

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further, it will take a long period before the active mills and the new plants recently completed or approaching completion are in full operation. The profits in many branches of the industry are below the vanishing-point, and are below the normal in nearly all others. The great majority of the producers are committed for a considerable time to come to deliveries at very low figures. That is the situation so far as the condition of the industry is concerned, with fair prospects for the balance of the year.

"The feeling in the trade is that such an outlook does not justify a huge speculation in Steel stocks—in fact, the fear is freely expressed that an awakening to the real conditions may bring about financial catastrophes which may cause a serious setback in that return to normal conditions which is regarded in the trade as the consummation most ardently to be desired."

Not alone in Steel stocks, but in several others as well, the highest prices on record were reached during the week under consideration. Among these were Southern Pacific, common and preferred; Wabash preferred; Atchison; American Car and Foundry; and American Cotton Oil. The New York Evening Post undertakes to point out how these high prices compare with the high records established in the after-election boom of 1908, the Harrison bull market of 1906 and the "big time" of 1901. It appears from a table compiled by that paper that not fewer than thirty-one stocks since the beginning of this year have sold at the highest price on record:

	1909.	1908.	1906.	1901.
American Can.	143	103	...	...
American Can. pr.	86	76	...	...
American Car & Fy.	584	591	471	35
American Car & Fy. pr.	1174	100	105	894
American Cotton Oil.	709	443	443	...
American Cotton Oil pr.	1004	97	95	913
American Malt.	111	81	...	...
American Malt pr.	584	514	...	...
Atchison.	117	101	1104	91
Col. Hock. C. & L.	674	274	304	251
Central of N. J.	2983	220	230	1903
Ches. & Ohio.	803	594	651	511
Col. Southern.	682	59	41	13
Col. Southern. 1st pr.	86	79	733	60
Col. Southern 2d pr.	843	76	50	284
Corn Products pr.	933	80	854	...
Denver & Rio Gr.	54	404	514	534
Del. Lack. & W.	680	575	500	258
Int. Harvester.	864	674	...	...
Int. Harvester pr.	123	110	...	...
Kansas City South.	409	444	374	25
Kansas City South. pr.	744	724	71	49
National Biscuit.	1084	97	704	46
St. L. S. W. pr.	743	554	634	71
South. Pacific.	135	1234	974	634
South. Pac. pr.	137	1254	1204	...
U. S. Steel.	604	584	504	55
U. S. Steel pr.	1294	1144	1134	1014
Wabash pr.	554	524	534	464
Wisconsin Cent.	634	384	33	26
Wisconsin Cent. pr.	914	724	64	494

THE STATE OF TRADE

Bradstreet's remarks that reports from leading industries in the week ending June 12 were on the whole favorable, that is, in so far as could be judged from the bookings of future orders. Iron and steel were active in finished lines, altho in some districts the outlook "was still below normal." For cotton goods there was a wider demand; for woolen goods good business had been booked or was pending. The leather trade was active and the building trade confirmed earlier predictions "of a record spring construction in an enormous total far surpassing all previous monthly records ever compiled."

The Financial Chronicle of a week earlier, in its leading article, discoursed of the "unexampled revival in trade." The improvement was "proceeding in a steadily widening circle"; the buoyancy of the stock

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exchange being only a "reflection of the growing betterment of trade affairs." The transformation that had taken place in men's hopes was declared to be "marvelous." A year ago mercantile and industrial affairs were at their lowest ebb and the whole country was in the deepest despair, while now every one "is buoyed up with new hope and the future is once more viewed with unabated confidence." The writer comments further:

"The change is the more remarkable inasmuch as it comes at a period of the year when the disposition usually is to proceed with the utmost caution, and for obvious reasons. We have just entered upon a new crop season when the unavoidable uncertainties attending the raising of our mammoth supply of agricultural productions, upon which so much depends, are present in every one's mind, since experience teaches that the future course of trade will in large measure be controlled by the question whether the new stores of nature's bounties are to be meager or abundant. No one can tell yet what the 1909 crops will amount to. Nevertheless our business men are going ahead even without knowledge on that point. The new hope which has sprung up in men's breasts also comes at a time when tariff legislation is still far from completed—indeed when as to many articles and schedules there is just as much doubt as to what the new tariff duties are to be as there was three or four months ago."

Discussing the causes of this improvement, the writer says:

"What is the reason for the rejuvenation? The ready reply will be that sentiment has changed. But why has sentiment changed? A year ago we were all controlled by fears and there was just ground for those fears. Now these fears have vanished. The causes were largely, if not entirely, political. And no one can deny that the political aspect, at least as far as national affairs are concerned, has been wholly altered. The transformation in that respect has been no less striking than the transformation in the trade situation. When business men proceeded so cautiously in January and February of the present year, it was, in the main, with the view to awaiting and seeing what would be the policy and plans of the new Administration coming into power on the 4th of March. It is hardly needful to remind the reader of the depressing influence exerted by the late Administration or to recall the ebullitions of wrath, the denunciations of the courts, the assaults upon corporations and wealth, the attacks upon the railroads, and the crude propositions for reconstructing the industrial and economic fabric which were hurled at a suffering public with such painful frequency under that Administration."

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timents toward us, may be cited a recent article in the *Economiste Français*, giving a review of the favorable aspects of American business, as shown in large bank clearings, the revival in building, increased railway earnings, and better prices for industrial products. The writer's conclusion was that the American crisis "is practically over." "If all its consequences are not yet effaced," said the writer, and "if the patient still needs a moderate diet and if its best wishers still hope that he will not indulge too quickly in the violent agitation of a boom, nevertheless, health is returning to his organism." The writer then referred to the "one dark point of the outlook," which is the harvest uncertainty:

"Even if this does not happen it is fair to say that the harvest outlook is by no means actually disastrous, and that with the prodigious industrial impulse recently developed, the United States are not, in the degree which they may have been thirty or forty years ago, at the mercy of a harvest failure. Such an accident will not stop recovery; that is dependent on the wisdom and sense of the Americans themselves. They must not yield to the tendency to go too fast. If they are willing to move ahead at a prudent pace, they have a growing prosperity ahead."

HEAVY BANK CLEARINGS

Among the favorable signs most commented on in commercial and financial circles in June have been the increased returns of bank clearings. With the exception of two weeks, they were, for the week ending June 12, the heaviest recorded since the spring of 1907. One of the exceptional weeks was the week that immediately followed the election last November, the other the first week of the year 1909. As compared with a year ago the increase for the week ending June 12 was no less than 65 per cent. In New York City the total was nearly double. Other large cities showed increases of 15 to 25 per cent. The returns, as compiled for *The Financial Chronicle*, give the following statement for the country's trade centers for three years past:

Week ending:	1909.	1908.	1907.
June—			
12*	\$3,408,776,188	\$2,110,774,286	\$2,633,750,591
5	2,916,631,280	2,810,494,091	2,835,917,004
May—			
29	2,708,886,282	2,086,515,102	2,346,724,211
22	3,006,630,743	2,608,560,585	2,766,675,995
15	3,241,090,116	2,584,520,423	2,808,338,357
8	3,403,720,850	2,539,541,013	2,785,860,023
1	3,031,163,746	2,697,228,209	3,077,328,570
April—			
24	3,147,535,272	2,009,051,624	2,682,465,437
17	3,220,900,012	2,186,472,258	2,866,610,423
10	2,826,110,477	2,145,151,000	3,030,364,781
3	3,366,712,826	2,475,200,288	3,217,884,983
March—			
27	2,540,101,640	2,253,281,273	3,050,050,849
20	2,768,187,134	2,366,814,872	2,262,512,120
13	2,631,200,196	2,234,631,679	3,728,452,224
6	3,269,966,765	2,222,038,249	3,369,975,820
February—			
27	2,706,871,154	3,222,234,442	3,248,508,894
20	2,805,509,355	1,824,796,200	2,576,560,060
13	2,403,092,997	2,016,307,775	2,873,127,310
6	3,102,981,126	2,303,460,039	3,067,640,583
January—			
30	2,938,868,743	2,307,251,206	3,217,475,074
23	3,076,209,765	2,595,573,717	3,237,504,225
16	3,442,831,198	2,871,802,458	3,443,547,849
9	3,773,331,799	2,433,912,711	3,401,919,573
2	2,830,652,071	2,300,143,069	2,320,142,212

* Total for this week estimated.

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THE LEXICOGRAPHER'S EASY CHAIR

In this column, to decide questions concerning the correct use of words, the Funk & Wagnalls Standard Dictionary is consulted as arbiter.

Inquirers desiring prompt answers will be accommodated on prepaying postage.

"C. H.," Portland, Me.—The word "connote" means: "I. 1. To connote. 2. Logic. To indicate or imply along with objects denoted, as an attribute or attributes; hence, to mean; signify. II. To have a meaning only when considered with another word."

"E. D.," Hastings, Nebr.—It is correct to use the word "cool" as a noun, as in the expression "the cool of the evening," which a noted wit once applied to a somewhat conceited, self-assertive young man. For examples of its use in literature see Addison's "Cato" and Browning's "Pheidippides."

"F. C.," Asheville, N. C.—In the sentence referred to, "I heard her say she would go," "say" is in the infinitive mood, the word "to" being understood before it. According to Fernald's "Grammar" (page 118), the "to" (sign of the infinitive) is commonly omitted after the verbs bid, dare, feel, hear, let, make, need, and see.

"C. L. M.," Cincinnati, Ohio.—The adjective "dry" in the sense you mention means "hard cash," i.e., coin as distinguished from paper money, paid for rent or as fees, etc.

"J. B. P.," Shreveport, La.—For the plural of "Knight Templar" see the LITERARY DIGEST of May 15 last, page 867.

"C. F. S.," Eckert, Tex.—The word "guayule" is pronounced gwah-yoo'lay. It is a shrub or small tree found in Mexico and vicinity. From it a good grade of crude rubber can be manufactured.

"B. H. A.," Carroll Co., Md.—The plural of "executrix" is either "executrices" or "executrices."

"H. B. S.," Washingtonboro, Pa.—"Systemize" is a variant spelling of the verb "systematize." The STANDARD DICTIONARY prefers the latter spelling; it records both forms.

"F. E. B.," Lewiston, Ida.—"Is the following expression correct, 'Francis J. Heney was assassinated in the month of November?'"

The modern meaning of "assassinate" is "to murder, as treacherously, or under the impulse of partizanship, fanaticism, etc.; kill, as by surprise or secret assault." The meaning "to attempt to kill; maltreat; injure" is obsolete. As the victim did not die from his wounds, the word "assassinate" is incorrectly used in the sentence you cite.

"O. B. L.," Cairo, W. Va.—The word "economic" is correctly used in the sentence, "Name twelve economic trees in the Eastern States." It here means "maintained or grown for profit; industrially useful; valuable commercially."

"S. N. C.," Passaic, N. J.—(1) The sentence you submit should read, "He walked as if he were lame," according to the rules governing the subjunctive mood. "As if he were lame" is an adverbial clause indicating manner. (2) "I heard of John's writing that letter" is correct according to the following rule of grammar: "When the present or perfect participle is used as a noun, a noun before it is put in the possessive case; as, 'He was opposed to John's writing.'"

"E. R.," Washington, D. C.—The sentence "What we want are facts" is correct. This decision is based on the following from Gould Brown's "Grammar of English Grammars," page 298: "What is a kind of double relative, equivalent to that which or those which" (making it singular or plural according to the meaning). On page 300 of the same work occurs the following: "Obs. 9. The pronoun *what* is usually of the singular number, tho sometimes plural; as, 'I must turn to the faults, or *what appear* such to me.'—Byron. 'All distortions and mimicries, as such, are *what raise* aversion instead of pleasure.'—Steele. 'Every single impression, made even by the same object, is distinguishable from *what have* gone before, and from *what succeed*.'—Kames, El. of Crit."

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